

Compact Tractor Market Opportunities and Strategic Focus Report 2028

The Global Compact Tractor Market is expected to grow at a high CAGR during the forecasting period (2021-2028).

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Market Overview:

The compact tractor is an agricultural tractor that is smaller compared to a typical farming tractor. Compact tractor models are well-suited for first-category implements, as they use a 540-rpm power take-off attachment system (PTO) integrated with a three-point hitch. A compact tractor generally weighs less than 4,000 pounds, although larger compact tractors are also available. As these tractors are small but powerful, they easily become the better choice for small gardening activities and when dealing with smaller areas.



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Market Dynamics:

Growing mechanization in agriculture is driving the compact tractor market



The pressure of producing more crops in less time with limited human resources along with technological advancement and various initiatives to encourage mechanization in the agriculture industry are the main driving factors for the growth of the global compact tractor market. For example, the Government of India's initiative the Sub Mission on Agricultural Mechanization (SMAM) is focusing on increasing farm mechanization in the country. In most of the Asian countries, the tractor has become an essential element as it helps farmers to enhance their production and gain better returns with less investment. According to the Tractor and Mechanisation Association (TMA) in India, tractor producers had record sales in 2017-2018,

selling over 7 lakh units, which was 22% increase than previous years definitely indicates that farmers are more opening up to the idea of investing in multi-purpose tractors. Additionally, growing technological advancement in the manufacturing of compact tractors is also helping the market to expand. For instance, compact tractors today are equipped with 3-point hitches, four-wheel drive, and all other versatility in the world, giving it more capabilities to be applied in many other works other than agriculture such as lawn care, landscaping, snow clearing, animal management, etc. For instance, in America, while compact tractors and their attachments are somewhat more affordable than the traditional skid steer, many customers are interested in buying a compact tractor for versatile jobs.

Market Segmentation:

By Engine Capacity

- Less than 20 HP
- 20HP-40HP
- More than 40HP

By Application

- Agriculture
- Forestry and Garden Work
- Utility

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Geographical Penetration:

Asia-Pacific is the largest market in the compact tractor market

Asia-Pacific is the largest market for compact tractors, with nearly XX% of the global sales revenue in 2020, due to growing government initiatives of mechanization of the agriculture industry, high rate of adoption of new technology among small and medium level farmers, and increasing pressure of yielding more from small farming fields. The revolution of adoption of tractors in Asian countries can be known from the fact that, in India, tractor penetration has enhanced from one-per-150 hectares to one-per-30 hectares. With the availability of multiple loans for farmers to access these machines, industry experts have predicted that there will be more investment from farmers in high-quality farming equipment in India such as modern tractors.

Competitive Landscape:

Growing product introduction is making the market more competitive

The global compact tractors market is consolidated and competitive in nature in terms of versatility and feature specifications. Major players are mainly focusing on new product developments as well as mergers & acquisitions to remain competitive. The leading market players of compact tractor market are Kubota Corporation, New Holland, Deere & Company,

Mahindra & Mahindra Limited, Sonalika International Tractors Ltd., The Case Corporation, Massey Ferguson Limited, Escorts Limited, Doosan Corp., AGCO Corp., and others.

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