

Global Tractor Market Share, Size, Demand, Leading Companies, Industry Report and Opportunity 2021-26

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[/EINPresswire.com/](https://www.einpresswire.com/) -- According to IMARC Group's latest report, titled "[Tractor Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)", the global tractor market is expected to grow at a CAGR of around 5% during 2021-2026. A tractor is machinery



equipment that is used for performing a wide variety of tasks on a farm. Some of these tasks include mowing, harvesting, and plowing. Similar to cranes, ships, and bulldozers, tractors have powerful and large diesel engines. These engines help to pull heavy and oversized loads. There are two types of tractors, which include tracked tractors and four-wheeled tractors. Tracked tractors are popularly used for earthmoving and have an immense pushing power like a bulldozer. On the other hand, four-wheeled tractors can move more dynamically under different soil conditions. These machines can generate improved traction for loader applications, slashing, livestock operations, haulage, tillage and mowing.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

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Market Trends and Drivers:

The emerging trend of [precision](#) farming, along with widespread adoption of farm mechanization, represents one of the key factors driving the tractor market growth across the globe. Moreover, governments of several nations have been undertaking initiatives to promote the utilization of modern and smooth machines in farming activities, which has augmented the demand for advanced agricultural tractors. Other than farms, advanced technology tractors pre-

installed with GPS technology are being introduced for spatial utilization in parks, schools, cemeteries, landscapers, and hobby farmers. This, in turn, is creating a positive outlook for the market. Provisions of subsidies and financial assistance to facilitate the automation of various agricultural processes and extensive investments in the improvement of agricultural infrastructure are some of the other factors driving the market further.

Tractor Market 2021-2026 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the tractor market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Kubota Corporation
CLAAS KGaA mbH
Escorts Limited
Mahindra & Mahindra Ltd. (Mahindra Group)
Argo Tractors S.p.A
CNH Industrial N.V.
Sonalika Group
Tractors And Farm Equipment Limited (Amalgamations Group)
Agco Corporation
Changzhou Dongfeng Agricultural Machinery Group Co. Ltd.

Key Market Segmentation:

The report has segmented the global tractor market on the basis of drive type, power output, application and region.

Breakup by Drive Type:

2-Wheel Drive
4-Wheel Drive

Breakup by Power Output:

Below 40 HP
40 HP – 100 HP
Above 100 HP

Breakup by Application:

Agriculture
Construction
Mining
Forestry
Others

Breakup by Region:

North America
Asia Pacific
Europe
Latin America
Middle East and Africa

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/tractor-market>

Key Highlights of the Report:

Market Performance (2015-2020)
Market Outlook (2021-2026)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
The Impact of COVID-19 on the Global Market
Value Chain Analysis
Structure of the Global Market
Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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