

Agriculture Equipment Market Excessive Growth Opportunities Growing at a CAGR of 6.0% by 2027

Agriculture Equipment Market Comprehensive Analysis, Development Strategy, Future Plans and Industry Growth with High CAGR by Forecast 2027

PORTLAND, OR, UNITES STATES, November 3, 2021 /EINPresswire.com/ -- Global [agriculture equipment market](#) size is expected to reach \$166,491.6million in 2027, from \$105,000.0 million in 2019, growing at a CAGR of 6.0% from 2020 to 2027. In 2019, Asia-Pacific dominated the market, in terms of revenue, accounting for 38.6% share of the global agriculture equipment industry.

Agricultural equipment aid in increasing agricultural productivity with less time consumption. In addition, agricultural equipment require lower effort inputs, thereby reducing the demand for human labor on farms. This not only saves time of operations but also saves costs incurred on manpower. Furthermore, advancements in machine technologies promote the growth of the agricultural equipment market.

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Leading Players:

The major players operating in the agriculture equipment market include Mahindra & Mahindra Ltd., Escorts Limited, CNH Industrial N.V., Deere & Company, AGCO Corporation, SDF S.p.A., AGROSTROJ Pelhřimov, a.s., China National Machinery Industry Corporation Ltd. (Sinomach), J C Bamford Excavators Ltd., and Kubota Corporation.

Why To Select This Report:



- Complete analysis on market dynamics, market status and competitive agriculture equipment view is offered.
- Forecast Global agriculture equipment Industry trends will present the market drivers, constraints and growth opportunities.
- The five-year forecast view shows how the market is expected to grow in coming years.
- All vital Global Agriculture Equipment Industry verticals are presented in this study like Product Type, Applications and Geographical Regions.

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COVID-19 scenario:

- Equipment dealers have closed down their shops and banks & financiers have curbed the credit limits for purchase. There is a considerable drop in sales of tractors, harvesters, and other equipment.
- There is a complete disruption in the supply chain due to lockdown. The shortage of truck drivers led to increase in freight rate.
- Daily farming activities have affected considerably as migrant laborers have returned to their native places.

Global Agriculture Equipment Market Segments:

By Type:

- Tractors
- Harvesters
- Soil Preparation & Cultivation
- Irrigation & Crop Processing
- Agriculture Spraying Equipment
- Hay & Forage Machines
- Others

By Automation:

- Automatic
- Semiautomatic
- Manual

Key Findings Of The Study:

- By type, the tractor segment dominated the global agriculture equipment market in 2019, in terms of revenue.
- On the basis of automation, the manual segment is expected to generate significant revenue in the agriculture equipment market globally.

- Considering business, the OEM segment accounted for the highest market share of the global agriculture equipment market in 2019.
- Region wise, Asia-Pacific is projected to be one of the most dominant regions, and LAMEA is expected to witness a high growth rate during the forecast period.

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