

Tractor Market Analysis, Business Trends, Competitive Landscape and Regional Forecast to 2030

Development of agricultural activities boost demand for tractor market.

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According to a new report published by Allied Market Research, titled, [Tractor Market](#) by Power Output (Less Than 30 HP, 30-50 HP, 50-100 HP, and More Than 100 HP), Drive Type (2 Wheel Drive, and 4 Wheel Drive), and Application (Agriculture, Construction, and Mining & Logistics): Global Opportunity Analysis and Industry Forecast, 2021-2030.



A rise in demand for tractors, owing to higher kharif sowing, ploughing, and plating application in agricultural activities, drive the growth of the global tractor market. Easy availability of finance, and high usage of tractors in farming application such as row crop, orchard, and garden, drive the growth of the global tractor market.

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Leading Players:

The key market players analyzed in the global tractor market report include CNH Industrial N.V., Tractors and Farm Equipment Ltd, Deere & Company, Sonalika International Tractors Limited, Force Motors Limited, HMT Limited, The Mahindra & Mahindra Ltd, Kubota Corporation, V.S.T. Tillers Tractors Ltd., and Escorts Limited. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

COVID-19 scenario-

The outbreak of the pandemic has had a mixed impact on the global tractor market. Rise in demand for fresh agricultural products necessitated a fair supply of tractors to cater to the farming needs. On the other hand, huge disruptions in supply chain hampered the market growth.

Nevertheless, as the situation is getting better across the world, the global tractor market is projected to get back on track soon.

The global tractor market is analyzed across power output, drive type, application, and region.

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By Drive Type

2 Wheel Drive

4 Wheel Drive

By Application

Agriculture

Less Than 30 HP

30-50 HP

51-100 HP

More Than 100 HP

Construction, Mining & Logistics

Less Than 30 HP

30-50 HP

51-100 HP

More Than 100 HP

Key Findings Of The Study

By power output, the 30-50 HP segment was the highest revenue contributor in 2020.

By drive type, 2 wheel drive segment was the highest revenue contributor in 2020.

By application, agriculture segment was the highest revenue contributor in 2020.

Region wise, Asia-Pacific generated the largest global tractor market share in 2020.

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