

Agricultural Pumps Market Is Expected To Reach USD 7.6 Billion By 2028, From USD 4.21 Billion in 2020 | Reports and Data

Market Growth: CAGR of 7.9%, Market Trends: Substantial investment costs and unavailability of spare parts might obstruct the market growth.

NEW YORK CITY, NEW YORK, USA, April 11, 2022 /EINPresswire.com/ -- Global [Agricultural Pumps Market](#) report published by Reports and Data is an investigative report that spans over

250+ pages and offers crucial insights about market dynamic, market size, revenue growth, product demand and consumption, trends and patterns, strategic initiatives of the key companies operating in the market, recent technological advancements and products developments, and risks, opportunities, and challenges faced by the players in the market.



Reports And Data

The global Agricultural Pumps Market is evaluated to augment from USD 4.21 billion in 2020 and reach USD 7.6 billion by 2028, at a CAGR of 7.9% during the estimated time. The gradual shift from traditional farming techniques to advanced methods is flourishing the agricultural pumps market demand. Agricultural pumps are becoming an essential aspect of the farming industry. The several advantages of the smart pumps, such as low maintenance, high probability for automated and remote control, and minimum time consumption, are the factors driving the market demand.

The statistical data included in the report has been derived from reliable and authentic sources and has been verified and backed by industry experts to help readers formulate strategic investment plans. The report studies financial information gathered by extensive primary and secondary research to offer accurate market insights. The report also offers a holistic overview of the market share, market size, market revenue growth, and segments and sub-segments along with strategic recommendations to key market players and new entrants. The report also emphasizes nascent market segments and provides insights into the growth prospects and opportunities.

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Key Players:

The major key players in the market are Xylem Inc (US), Flowserve Corporation (US), KSB SE & Co. (Germany), Grundfos (Denmark), Lindsay Corporation (US), Valmont Industries (US), Kirloskar Brothers Limited (India), Shingge Pump Industry Group Co., Ltd (China) and Jain Irrigation Systems (India)

Further key findings:

- The rotodynamic pumps are predicted to occupy the highest market share during the projected time based on the type. These pumps have gained popularity during recent years, and the increased utility has augmented the growth of the agricultural pumps market.
- The positive displacement pumps section is expected to witness the fastest growth due to the high efficiency of these pumps during the analysis period from 2021 to 2028.
- On the basis of power source, the solar pumps section is approximated to occupy a considerable share in the global agricultural pumps market. These pumps make use of photovoltaic cells. The demand for solar pumps is rising in many countries with power shortage problems. Many farmers have obtained solar pumps at affordable prices.
- In context to the end-use section, the irrigation segment dominated the market in 2020 and is expected to continue its dominance from 2021 to 2028. Most of the available land is utilized for irrigation. The increasing population and cumulative requirement for agricultural-based products has surged demand for this segment.
- The 4-15 hp segment predicts a significant growth throughout the prediction period due to the high resistance to voltage fluctuations based on horsepower outlook. The implementation of small and medium-sized proportions for extracting water from reservoirs and lakes is expected to gain traction for this segment.

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Market Segmentation:

Based On Type: (Revenue, USD billion, 2021 - 2028)

Rotodynamic pumps

- Axial flow
- Mixed flow
- Centrifugal pumps

Positive displacement pumps

- Reciprocating pumps
- Rotary pumps

Based On Power Source: (Revenue, USD billion, 2021 - 2028)

- Solar
- Diesel/Petrol
- Electricity grid-connection

Based On End-use: (Revenue, USD billion, 2021 - 2028)

- Irrigation
- Livestock watering
- Agricultural machinery
- Others

Based On HP: (Revenue, USD billion, 2021 - 2028)

- B-3
- 4-15
- 16-30
- 31-40
- 40

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Based On Region: (Revenue, USD billion, 2021 - 2028)

- North America
- Europe
- Asia Pacific
- South America
- Middle East and Africa

Regional Outlook:

The Asia Pacific region dominated the agricultural pumps market in 2020 and is predicted to maintain its highest market position during the analysis period from 2021 to 2028. The large population sizes and the tremendous demand for various crop products for consumption has resulted in large-scale land purchases, mainly for irrigation. Another driving factor is that countries like India, South Korea, and China are supplying electric and solar pump grants. Government initiatives and funding for the agricultural industry are the major fundamental factors boosting the market for agricultural pumps. China dominated the market in the Asia Pacific region with around 45% of the revenue share.

North America is estimated to hold a considerable market share of the global industry. The existence of leading market players as well as emerging players is boosting the market for agricultural pumps. The important reason for this is the advances in the farming sector and the improved technology used in this region.

Europe occupied the second-highest market portion after the Asia Pacific and is predicted to grow at a substantial CAGR throughout the projection period due to the rising demand for

agricultural pump sets and increasing adoption of advanced technologies.

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Identifying the basic business drivers, challenges, and tactics adopted:

- The report provides intrinsic details and fluctuating aspects that influence the commercial dynamics of the Agricultural Pumps market along with integral factors of the rise in the demand for the product have been mapped across vital geographical regions.
- An overview of the multifarious applications, business areas and the latest trends observed in the industry has been laid out by this study.
- Various challenges overlooking the business and the numerous strategies employed by the industry players for successful marketing of the product have also been illustrated.
- The research inspects the sales channels (indirect, direct, marketing) that companies have chosen for the primary product distributors and the superior clientele of the market.

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