

# Tractor Market Share, Size, Global Trends, Growth, Opportunities and Industry Report 2021-2026

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/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 a high-power,

low-speed traction vehicle and power unit that is mechanically similar to a truck. It is fitted with tillers, aerators,

rotary cutters, cultivators, disc harrows, pallet forks, and various other attachments. It also consists of a power-takeoff accessory that is used to operate stationary or drawn machinery and implements. Tractors are also specifically designed to be used in the form of bulldozers, scrapers and diggers to pull, move, haul, plow, and till the land.



and till the land.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Market Trends and Drivers:

The global tractor market is primarily driven by the increasing mechanization in the agriculture industry. The rising labor costs and seasonal labor shortages are also propelling the market growth. Besides this, the increasing consumption of plant-based food products has resulted in the introduction of [precision](#) farming to improve farmland productivity. As a result, there has been a significant rise in the use of agricultural machinery on a large scale.

Along with this, governments of various countries are taking initiatives to educate farmers on the

importance of using agricultural machinery, including tractors. They are also offering subsidies and financial assistance to facilitate automation in agricultural processes. In addition to this, the construction of highways and smart cities has escalated the demand for tractors as they are used for load carriage, earthmoving and building activities. Furthermore, technological advancements have enabled manufacturers to integrate global positioning systems (GPS) and [telematics](#) with tractors. They have also introduced self-driving tractors with Wi-Fi connectivity that helps in increasing efficiency and productivity.

#### 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:

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

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## Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- 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.

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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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