

Specialty Tractor Equipment Market Size Projected To Reach USD 54.34 Billion at a CAGR of 8.73%, By 2028

Specialty Tractor Equipment Market Size – USD 28.13 Billion in 2020, Market Growth – CAGR of 8.73%.

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Increasing demand for the productivity from agricultural activities as well as the rising trend of globalization have promoted the growth of the [Specialty Tractor Equipment market](#).

However, the high competition amongst the regional/local players is a factor that is restraining the growth of the market.

Market Trends – Increasing number of mandates by government to reduce the vehicle emissions as well as the demand for passenger comfort are the factors adding up to the growth of the Specialty Tractor Equipment market.

According to the current analysis of Reports and Data, the global Specialty Tractor Equipment market was valued at USD 28.13 Billion in 2020 and is projected to grow at a CAGR of 8.73% from 2020 to USD 54.34 Billion in 2028. Specialty Tractor Equipment systems refer to a type of technology that works in place of a traditional mechanical control system with the help of an electronic control unit. This system reduces a lot of moving components, thus reducing the weight of the vehicle. The rising demand for weight reduction of the vehicle will be another factor that will propagate the growth of the market over the forecasted period. A factor of opportunity for the growth of the Specialty Tractor Equipment market is the increasing innovation being carried out in the field of autonomous tractors. This acts as a scope for the huge growth of the market.

Specialty tractors refer to that class of tractors which are built specifically according to the need of the application that they will be used for. The tractors are usually high or low in height in accordance to the height of the crop in the field that they will be used for. Some of the specialty tractors possess the capability of short turning radius, thus helping them to maneuver in fields where there is not enough space for the tractor.



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With the rising demand for agricultural produce, the demand for Specialty tractor equipment market is forecasted to grow through 2028.

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Further key findings from the report suggest

- The Global Specialty Tractor Equipment market is forecast to grow from USD 28.13 Billion in 2020 at a rate of 8.73% CAGR to reach a valuation of USD 54.34 Billion in 2028.
- Increased trend for better productivity as well as the rising demand for better operational efficiency of the farming equipment are the major factors attributing to the growth of the market.
- However, the high competition amongst the local/regional players is affecting the growth of the major players in the market as local players have a better connect with their specific region.
- Another factor restraining the growth of the market is the high cost of technology due to the integration of technology.
- Of all the phases of cultivation, tillage is an important phase in the land preparation process. The phase occupied the largest share in the market in 2020 on account of its importance in the land preparation stage. The segment occupied a share of more than 25% in 2020. The segment is forecasted to occupy the leading position in terms of revenue on account of the importance of the stage in the agricultural process.
- An increasing trend of the adoption of autonomous tractors is being observed, more specifically in the North American region. This increasing adoption of autonomous tractors will act as an opportunity for the growth of the market as innovation can be carried out for the same.
- On the basis of region, Asia Pacific region is forecasted to occupy the largest share in the market in terms of revenue in 2028. Countries like China and India have created huge growth opportunities for the growth of the market in terms of high demand for food. This has resulted in increased mechanization of agriculture equipment in this region, thus promoting the efficiency of the food crops.
- Key participants include Claas KGaA (Germany), Deere & Company (U.S.), Kubota Corporation (Japan), CNH Industrial N.V. (U.K.), AGCO Corporation (U.S.), Tractors & Farm Equipment Ltd. (India), SDF Group (Italy), Mahindra & Mahindra (India), J C Bamford Excavators Ltd. JCB (U.K.), Acutant (U.S.), Kuhn Group (France), and Alamo Group (U.S.).

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/specialty-tractor-equipment-market>

For the purpose of this study, Reports and Data have segmented the Specialty Tractor Equipment Market on the basis of Type, Phase, and Region:

Type (Revenue, USD Million; 2020–2028)

- Trailer
 - oSingle Axle
 - oMulti Axle
- Backhoe
- Winch
- Front Loader
- Bake
- Tillotator
- Cutter
- Spreader
- Seeder
- Blough
- Reaper
- Harrow
- Planter
- Baler
- Borks
- Others

Phase (Revenue, USD Million; 2020–2028)

- Tillage
- Irrigation & Crop Protection
- Sowing & Planting
- Harvesting & Threshing
- Others
 - oLoading
 - oBacking
 - oOn-Field Processing

Regional Outlook (Revenue in USD Million; 2020–2028)

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

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