

Global Agriculture Equipment Market To Grow At Rate Of 6.8% CAGR Through 2030 | The Brainy Insights

The research report also delivers an outline of the attractiveness of agriculture equipment based on product type, application, and regions.



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/EINPresswire.com/ -- The global [agriculture equipment market](#) is

expected to grow from USD 163.4 billion in 2021 to USD 295.3 billion by 2030, at a CAGR of 6.8% during the forecast period 2022-2030. Government laws on the development of farming sector is driving the agriculture equipment market; the requirement to increase food production in large quantity is also propelling the growth of the market.

The farm tractor segment dominated the market with a market value of around 35.94 billion in 2021.

The product type segment is divided into farm tractors, harvesting machinery, plowing & cultivation machinery, planting & fertilizing machinery, haying machinery, and others. The farm tractor segment dominated the market, with a market value of around 35.94 billion in 2021. The rising demand for tractors in small-sized, medium-sized, and large-sized farms is helping in generating revenue for the market. The increasing adoption of mechanized farming in regions such as the Latin America and Asia Pacific have accelerated the growth of farm tractors.

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The land development segment dominated the market, accounting for around 52.28 billion global revenue.

The application segment is divided into land development, threshing & harvesting, sowing & planting, plant protection, and other applications. The land development segment dominated the market, accounting for around 52.28 billion global revenue. The basic step of food production is land development which is boosting market growth. Rising urbanization is

increasing the demand for land development and major equipment are being used in land development which boosts the growth of the market.

Regional Segmentation Analysis:

The market is analyzed based on five regions namely North America, Europe, Asia Pacific, South America, and Middle East and Africa. During the forecast period, North America is expected to be the largest market. The agricultural equipment market in North America has been expanding rapidly owing to rising demand for food because of the rapidly increasing population. Agriculture equipment in North America is dominated by the United States owing to the growing demand for compact tractors to help farmers shift to efficient and small utility vehicles for farms. Mining and agriculture are the leading industries in the US which is increasing the demand for the compact tractors. The increasing focus of the government for using energy-efficient agricultural equipment is expected to influence the revenue of the agriculture equipment in North America. As a result, there has been a huge growth in the need for effective and technologically advanced agriculture equipment in recent years.

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Competitive Analysis:

The major players of the market include AGCO Corporation, FlieglAgro-Center GmbH, Agromaster, Amazone Inc., APV GmbH, Quivogne CEE GmbH (Kiwon RUS LLC), Rostselmash, LEMKEN GmbH & Co. KG, Mahindra & Mahindra Ltd., MaterMacc S.p.A, Morris Equipment Ltd, SDF S.p.A., Tractors and Farm Equipment Limited (TAFE), and Valmont Industries Inc.

About The Brainy Insights:

The Brainy Insights is a market research company, aimed at providing actionable insights through data analytics to companies to improve their business acumen. We have a robust forecasting and estimation model to meet the clients' objectives of high-quality output within a short span of time. We provide both customized (clients' specific) and syndicate reports. Our repository of syndicate reports is diverse across all the categories and sub-categories across domains. Our customized solutions are tailored to meet the clients' requirement whether they are looking to expand or planning to launch a new product in the global market.

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