

Agricultural Equipment Market, Share, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026

Global Agricultural Equipment Market to be Driven by Increased Demand for Food Crops in the Forecast Period of 2021-2026

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, September 7, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Agricultural Equipment Market Size](#), Trend, Growth, Analysis, Report and Forecast 2021-2026', gives an in-depth analysis of the global agricultural equipment market.



Agricultural Equipment Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2020): USD 164.8 billion

Forecast CAGR (2021-2026): 9%

Forecast Market Size (2026): USD 260.3 billion

Agriculture is driving the agricultural equipment market, as mechanization in agricultural

equipment, such as harvesters and tractors, is gradually replacing old manual agriculture machines to save costs and human labour while providing higher crop yields in less time. These equipment make consistent delivery of nutrients and protectants easier, resulting in higher crop yields.

Farmers are increasingly using technologically advanced machines as people become more conscious of the importance of consuming organic, chemical-free meals in order to live a healthy lifestyle. Subsidies, investments in agricultural equipment, government loans for agricultural capital projects, and other government programs are pushing farmers to embrace modern farming techniques. Furthermore, the agricultural equipment market is being boosted by the strategies adopted by key companies to develop their organizations in the agricultural equipment sector.

Industry Definition and Major Segments

Agricultural equipment refers to the tools and machines that are used in agricultural operations to aid in the production of food. Tractors, harvesters, and cultivators are examples of agricultural equipment used for plowing and sowing.

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Based on product, the market is divided into:

- Tractors
- Harvesters
- Planting Equipment
- Irrigation and Crop Processing Equipment
- Spraying Equipment
- Hay and Forage Equipment
- Others

Among these, the planting equipment segment can be further be sub divided into air seeders, row crop planters and grain drills, among others.

On the basis of application, the market can be segmented into:

- Land Development and Seed Bed Preparation
- Sowing and Planting
- Weed Cultivation
- Plant Protection
- Harvesting and Threshing
- Post-Harvest and Agro Processing

The regional markets include:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Market Trends

Agricultural equipment is evolving as a result of technological advancements such as the Internet of Things (IoT) and Artificial Intelligence (AI), which is expected to drive market expansion over the forecast period. Equipment innovation is aided by digital technology, which allows for more data-driven, responsive, and precise agricultural operations.

Smart solutions, robotic technology, and machine learning are examples of digital technologies that provide real-time intelligence on soil conditions, weather conditions, agricultural yield monitors, and GPS-driven monitoring devices, such as unmanned aerial vehicles (UAV). Market expansion is being fueled by the increased use of modern agricultural equipment. Smart software, as a result, allows for a more systematic examination of market conditions, price trends, weather, and transportation costs, among other things, resulting in increased efficiency. As a result, high-tech equipment is projected to drive the industry forward in the approaching years.

Key Market Players

The major players in the market are Deere & Company, CNH Industrial N.V., AGCO Corporation, Mahindra & Mahindra Ltd., Kubota Corporation, ISEKI & CO., LTD., and Others.

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