

Hydrogen Powered Tractor Market : Agriculture Application to Grow at CAGR 13.4% From 2025-2035

PORTLAND, ORAGON, UNITED STATES, September 9, 2022 /EINPresswire.com/ -- The [hydrogen powered tractor market](#) was valued at \$1.57 billion in 2025, and is estimated to reach \$4.54 billion by 2035, growing at a CAGR of 12.1% from 2026 to 2035.

Asia-Pacific is expected to dominate the market in terms of revenue, followed by Europe, North America, and LAMEA. Increase in agricultural and industrial activities and government support for the agriculture industry in Asia-Pacific propels growth of the hydrogen powered tractor market in the region.

There are prominent key factors that drive growth of the hydrogen powered tractor market, such as growing mechanization in agriculture activities, high suitability of hydrogen as fuel, and reduced greenhouse gas emissions. The market economy is also responsible for growth of the market. Countries such as China, India, Brazil, and South Africa are growing economies. Thus, the manufacturing and agriculture sector witnesses prominent growth in these countries, which is expected to provide lucrative opportunities for growth of the market. In addition, in some under developed countries, there is an increase in demand for tractors for industrial and mining applications, which is expected to boost growth of the hydrogen powered tractor market.

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Covid-19 Scenario:

The Covid-19 pandemic had a negative impact on the agriculture and automotive industries, and is expected to be the same in the coming few years as well.

The Covid-19 pandemic forced governments across the world to implement strict lockdown regulations and restrict import-export of non-essential raw materials in 2020. This resulted in sudden decline in the availability of raw materials for vehicle components.

The prolonged lockdown not only affected the agriculture and automotive industry but the economic crisis led to reduction in expenditure on state-of-the-art technologies such as hydrogen-powered tractors.

Governments of several countries trimmed their spending on other sectors and used the funding to lessen the dangers of pandemic.

The report offers detailed segmentation of the global hydrogen powered tractor market based on installation, product, application, capacity, and region. The report offered detailed study of each segment and sub-segment along with tabular and graphical representation. This analysis helps market players, investors, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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Based on installation, the OEM segment is expected to hold the highest share in 2025, contributing to more than four-fourths of the total share, and is expected to maintain its leadership status during the forecast period. However, the retrofit segment is expected to manifest the highest CAGR of 14.4% from 2025 to 2035.

Based on product, the proton exchange membrane fuel cell segment is projected to hold the largest share in 2025, accounting for more than one-third of the market, and is expected to maintain its dominance in terms of revenue by 2035. In addition, the segment is estimated to witness the largest CAGR of 13.5% during the forecast period.

On the basis of application, the agriculture segment is estimated to dominate in terms of revenue in 2025, accounting for around one-third of the global hydrogen powered tractor market. Moreover, the segment is expected to continue its leading position throughout the forecast period. The segment is projected to showcase the highest CAGR of 13.4% from 2025 to 2035.

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Based capacity, the less than 25 tonnes segment is expected to hold the largest share in 2025, contributing to more than half of the market, and is estimated to maintain its dominance during the forecast period. However, the more than 25 tonnes segment is anticipated to register the highest CAGR of 12.7% during the forecast period.

Based on region, Europe is expected to account for the highest share in 2025, contributing to more than one-third of the total market share, and is projected to continue its leadership status by 2035. In addition, the region is projected to portray the fastest CAGR of 13.0% during the forecast period. The research also analyzes regions including North America, Asia-Pacific, and LAMEA.

Leading players of the global hydrogen powered tractor market analyzed in the research include Amogy, Inc., Allis-Chalmers, Blue Fuel Solutions (CMB. TECH), Ballard Power Systems, CNH Industrial N.V., BMW, Deere & Company, Cummins Inc., H2Trac B.V., Fendt, Hyster-Yale Group Inc., Honda Motor Co., Ltd., Kubota Corporation, SDF Group, Hyundai Motor Company, Terberg

Special Vehicles, and Toyota Motor Corporation.

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