

# According to CMi Global Electric Tractor Market Size, Forecast, Analysis & Share Surpass US\$ 250 Mn By 2030 At 13% CAGR

The Electric Tractor Market was at US\$ 118 Million in 2021 and is growing to approx US\$ 250 Million by 2030, with a CAGR growth of 13% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,  
November 14, 2022 /

EINPresswire.com/ -- According to the study, The [Global Electric Tractor Market](#) was estimated at USD 118

Million in 2021 and is anticipated to reach around USD 250 Million by 2030, growing at a CAGR of roughly 13% between 2022 and 2030.

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## [Electric Tractor Market](#): Overview

The advantages of driving and decoupling loads from the engines enable electric tractors to operate with a high level of efficiency. Additionally, governments worldwide have set a target for the phase-out of vehicles powered by fossil fuels. As a result, vehicle manufacturers are making enormous progress in electric drive technology. The agricultural industry is also gaining ground on this transformation; a number of firms recently released

electric tractors to assist electrification.

Electric Tractor Market: Growth Drivers

Electric tractors have numerous advantages over their diesel counterparts, including that they do not release carbon dioxide and have fewer moving parts, making repairs and maintenance more straightforward. The elements above are anticipated to increase the demand for electric tractors, which will fuel the expansion of the electric tractor market globally in the foreseeable future. Furthermore, due to strict pollution standards and renewable energy sources, the agriculture sector should look into e-drive solutions.

During 2022-2030, the expansion of the market for electric tractors is anticipated to be constrained by the availability of substitutes or fuel-based electric tractors. Additionally, electric tractors have several drawbacks, including their slow speed, limited battery technology, and inadequate energy storage.

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#### Key Insights:

- A) As per the analysis shared by our research analyst, the Electric Tractor market is estimated to grow annually at a CAGR of around 13% over the forecast period (2022-2030).
- B) In terms of revenue, the Electric Tractor market was valued at around USD 118 Million in 2021 and is projected to reach USD 250 Million by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) The Electric Tractor market research offers a comprehensive analysis of the present market and projections through 2020–2030 to help find possibilities to profit from the existing market.
- D) The study includes data on the significant market drivers, challenges, and opportunities and their effects.
- E) The study elaborates on the SWOT analysis and Porter's Five Forces model.
- F) The market study's value chain analysis gives a comprehensive picture of the stakeholder's responsibilities.

Press Release For Electric Tractor Market : <https://www.custommarketinsights.com/press-releases/global-electric-tractor-market/>

#### Regional Landscape

Due to the growing demand for compact tractors in the U.S., North America is predicted to lead the global market for electric tractors. However, Europe's share of the worldwide market for electric tractors is anticipated to increase significantly shortly, helped by consumers' shifting preferences for electrified vehicles. Throughout the forecast period, Europe is expected to be followed by Asia-Pacific in the global market for electric tractors.

Shortly, the market for electric tractors is predicted to rise significantly in Asia-Pacific, led by India. As a result, the sales of electric tractors are anticipated to expand considerably over the

study period. However, the Middle East, Africa, and Latin America are only likely to account for modest portions of the worldwide market.

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## Key Players

Alke  
Deere & Company  
Cummins Inc.  
Escorts Limited  
Fendt  
Motivo Engineering  
Kubota Corporation  
Solectrac Inc.  
Sonalika  
Yanmar Holdings Co. Ltd.  
Monarch Tractor  
AutoNxt Automation Pvt. Ltd.  
Celestial  
EcoFactor  
Ztractor

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The Electric Tractor Market is segmented as follows:

### By Battery Type

Lead-Acid Battery  
Lithium-Ion Battery  
Others

### By Drivetrain Technology

Battery Electric Tractor  
Hybrid Electric Tractor  
Plug-in Hybrid Electric Tractor

### By Application

Heavy-Duty Tractor  
Medium-Duty Tractor  
Light-Duty Tractor

By Geography

North America

The USA  
Canada  
Mexico  
Europe  
The UK  
Germany  
France  
Italy  
Russia  
Rest of Europe

Asia Pacific

China  
India  
Japan  
South Korea  
Malaysia  
Philippines  
Rest of Asia-pacific

Latin America

Brazil  
Rest of Latin America  
Middle East and Africa  
GCC  
North Africa  
South Africa  
Rest of Middle East & Africa

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