

Agriculture Equipment Market to Generate a Valuation of US\$ 519.44 Billion by 2031

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/EINPresswire.com/ -- The global [agriculture equipment market](#) is witnessing a rise in revenue from [US\\$ 100.00 billion](#) in 2022 to reach [US\\$ 519.44 billion](#) by 2031, registering a [CAGR of 10.0%](#) during the forecast period from 2022 to 2031. In terms of volume, the market is growing at a [CAGR of 10.0%](#) during the same period.

For more information, contact astute@astuteanalytics.com or visit <https://www.astuteanalytics.com/request-sample/agriculture-equipment-market>



The amount of food produced globally has been gradually increasing, but this growth hasn't been enough to keep up with the demand. Thus, new agricultural equipment and methods must be adopted in order to meet the FAO's goal of boosting global agricultural production by 70% by 2050.

The rising global population is driving the demand to produce more food. This demand can be satisfied by increasing farm cultivation efficiency and implementing automatic and semiautomatic agricultural gear. Due to this, there is a greater demand for farm machinery and equipment, which, in turn, is causing the market to rise. In order to feed the expanding population, the FAO estimates that world agricultural output must rise by 70% by the year 2050. According to World Bank research, the demand for food and agricultural goods is likely to rise by 50% by 2030. As a result, modern agriculture practices, such as precision farming, automation, and data-driven decision-making, are steadily becoming more prevalent.

Governments worldwide are also launching programs to promote the quick uptake of agricultural mechanization. Thus, this will boost the demand for agricultural tractors and harvesters. In addition, the forestry sector is progressively transporting diverse items, including recently cut wood, utilizing agriculture equipment. As a result, it is predicted that the forestry industry will drive the market for agricultural equipment in the future.

Precision farming has become more widely used over the years owing to the need to boost crop

productivity and cut costs. Thus, this trend will increase the demand for agricultural machinery that can support precision farming techniques. As per the report of Astute Analytica, the Agritech market is anticipated to register a CAGR of 19.2% and attain US\$ 64 billion in sales by 2031.

The use of precision farming techniques has also raised the demand for equipment with variable rate technology (VRT). Based on real-time data, VRT equipment can modify the rate at which inputs, such as fertilizers and insecticides, are applied. Farmers can increase agricultural productivity in this way while minimizing waste and adverse environmental effects.

According to the report, the harvesting and threshing equipment segment is expected to contribute over 57% of the market's estimated revenue.

The harvesting and threshing equipment generate over 57% of the market's estimated revenue. This will ensure that farmers can increase productivity and minimize physical effort when harvesting due to harvesting and threshing equipment. Additionally, the implementation of cutting-edge technology like autonomous harvesters has further fueled the expansion of this market.

The 71-130HP power output segment is likely to contribute over 44% of the revenue share. This is due to the fact that small- to medium-sized farms frequently use mid-range tractors, which are in high demand. Farmers frequently choose mid-range tractors because they provide a good blend of price, performance, and power. Farmers looking to reduce manual labor and increase efficiency have increased demand for mid-range tractors owing to the trend toward mechanization in agriculture.

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The two-wheel drive segment to attain a revenue share of 75%. This is due to the fact that two-wheel drive equipment is more cost-effective and ideal for usage on smaller farms. Two-wheel drive vehicles are also simpler to manage in smaller fields, which makes them a common option for farmers with limited space.

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Some of the most populated nations in the world, like China and India, which have sizable

agricultural industries, are located in the Asia Pacific area. The region's expanding population has increased the need for food, which is fueling the demand for cutting-edge agricultural machinery.

Additionally, the Asia Pacific area has seen a growth in the adoption of precision agriculture technologies, which has increased demand for agricultural machinery. In a place with limited arable land, these technologies help farmers maximize agricultural yield while lowering waste. Government subsidies have also contributed to an increase in the demand for agricultural equipment in nations like China and India, making it simpler for farmers to invest in cutting-edge technology.

According to Astute Analytica, with a sales share of nearly 23%, Deere & Company, often known as John Deere, is the dominant company in the market. The company has been able to maintain its leadership position in the market thanks to its strong brand reputation, cutting-edge technologies, and broad distribution network.

The global agriculture equipment market is extremely competitive, with many businesses providing a variety of items to satisfy the demands of farmers everywhere. However, a small number of significant businesses dominate the market, and in 2022, the top five players' combined market share was almost 55%.

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Other key competitors with a sizable market share in the agriculture equipment market include Kubota Corporation, CLAAS KGaA MBH, CNH Industrial N.V., and China National Machinery Industry Corporation Ltd. These businesses also have a strong sense of brand identity and provide the agriculture industry with a wide range of goods and services.

Key players in the market include:

- AGCO Corporation
- Bellota
- China National Machinery Industry Corporation Ltd.
- CLAAS KGaA MBH
- CNH Industrial N.V.
- Deere & Company
- Escorts Limited
- Horsch Maschinen GmbH
- J.C. Bamford Excavators Ltd.

- Kubota Corporation
- Mahindra & Mahindra Ltd.
- MARUYAMA MFg., Co.Inc.
- Maschio Gaspardo S.P.A.
- Mater Macc S.p.A.
- Morris Industries Ltd.
- SDF S.p.A.
- TAFE
- Valmont Industries, Inc.
- Other Prominent Players

பொருளாதார அமைப்பு

இந்த அமைப்பு பொருளாதார அமைப்பை அமைப்பதில் முக்கியமான பங்கு வகிக்கும் பொருளாதார அமைப்பு, பொருளாதார அமைப்பு, பொருளாதார அமைப்பு, பொருளாதார அமைப்பு, பொருளாதார அமைப்பு.

இந்த அமைப்பு அமைப்பு

- Soil Cultivation Machinery
 - o Cultivator
 - o Cultipacker
 - o Plough
 - o Rotary Tiller
 - o Harrow
 - o Others
- Planting Machinery
 - o Seed Drill
 - o Broadcast Seeder
 - o Seed cum fertilizer Drill
 - o Fertilizing & Pest Control Machinery
 - o Manure Spreader
 - o Slurry Tank
 - o Sprayer
- Irrigation Equipment
 - o Centrifugal Pumps
 - o Sprinklers
 - o Others
- Harvesting & Threshing Equipment
 - o Combine Harvester
 - o Sickle
 - o Mower
 - o Reaper
 - o Threshers

- o Tractors

- o Others

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- <30 HP
- 31-70 HP
- 71-130 HP
- 131-250 HP
- >250 HP

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- Two-Wheel Drive
- Four-Wheel Drive

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- Sowing & Planting
- Weed Cultivation
- Plant Protection
- Harvesting & Threshing
- Post-Harvest & Agro Processing

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- OEM
- Aftermarket

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- North America

- o The U.S.

- o Canada

- o Mexico

- Europe

- o The UK

- o Germany

- o France

- o Italy

- o Spain

- o Poland

- o Russia

- o Belgium

- o Rest of Europe

- Asia Pacific

- o China

- o India

- o Japan

- o Australia & New Zealand

- o South Korea

- o ASEAN
 - Thailand
 - Singapore
 - Vietnam
 - Indonesia
 - Malaysia
 - Philippines
 - Rest of ASEAN
- Rest of Asia Pacific
 - Middle East & Africa (MEA)
- UAE
- Saudi Arabia
- South Africa
- Rest of MEA
 - South America
- Argentina
- Brazil
- Rest of South America

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