

Agriculture Machinery and Equipment Market Projected Growth from \$132.3 Bn in 2022 to \$219.5 Bn by 2031 at 5.8% CAGR

Planting and fertilizing machinery prices rise with growing agricultural product demand, unlike manual methods

WILMINGTON, DELAWARE , USA,
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EINPresswire.com/ -- As of 2022, the [Agriculture Machinery and Equipment Market](#) boasted a total value of US\$ 132.3 billion. According to analysts, this market is set to grow at a Compound Annual Growth Rate (CAGR) of 5.8% from 2023 to 2031, with an estimated market value of US\$ 219.5 billion by the end of 2031. This substantial growth is primarily attributed to the urgent need to enhance food production globally and the adoption of automatic and semiautomatic agricultural machinery.



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Agriculture Machinery and Equipment Market

The global agriculture machinery and equipment market is on the brink of substantial growth, driven by several key factors such as the rising global population, increased demand for food production, and the adoption of advanced agricultural technologies. In this blog, we will delve into the market's current state, its outlook for the coming years, key market players, and the factors influencing its growth.

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for food. To meet this demand, farmers are increasingly turning to advanced machinery and equipment to improve cultivation efficiency.

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□□□□□ □□□□□□□: Public awareness about the benefits of renting agricultural machinery has grown, leading to increased usage.

□□□□□□ □ □□□□□□□ □□□□ □□□□□□□□□□: Farmers are investing in technology and equipment to boost crop yields and reduce environmental impacts such as noise and emissions.

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□□□□□ □□□□□□□□□: Despite the benefits, some farmers remain unaware of the advantages of adopting modern agricultural technology and equipment.

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The market analysis includes a comprehensive assessment of the global and regional segments, including qualitative analysis of drivers, restraints, opportunities, key trends, Porter's Five Forces analysis, value chain analysis, and key trend analysis.

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The agriculture machinery and equipment market is highly competitive, with several key players vying for market share. Some of the prominent companies in this industry include:

- AGCO Corporation
- Alamo Group Inc.
- ARGO SpA
- Bucher Industries AG
- CLASS KGaA mbH
- CNH Industrial NV
- Deere & Company
- Escorts Ltd
- JCB Ltd

Kubota Corporation
Mahindra & Mahindra Ltd
Valmont Industries Inc.
Yanmar Co. Ltd
Zetor Tractors A.S.

Each of these companies has a unique product portfolio and market strategy.

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The agriculture machinery and equipment market is segmented based on machinery and equipment type, including:

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The market is analysed across various regions and countries, including North America, Europe, Asia Pacific, the Middle East & Africa, and South America. Some of the key countries covered include the U.S., Canada, Germany, the U.K., France, Spain, Italy, Russia & CIS, Japan, China, India, ASEAN, Brazil, Mexico, GCC, and South Africa.

The global agriculture machinery and equipment market is poised for significant growth in the coming years, driven by the need to feed a growing global population. Government support, increased awareness, and technological advancements are expected to fuel this expansion. As the industry continues to evolve, keeping an eye on key players and emerging trends will be crucial for businesses and stakeholders looking to capitalize on this burgeoning market.

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[Automotive Electric Water Pump Market Size 2022-2031](#) | Industry Share, Growth

[Two-wheeler Services Industry Size](#), Growth Analysis, Future Scenario 2022-2031

Nikhil Sawlani

Transparency Market Research Inc.

+ +1 518-618-1030

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