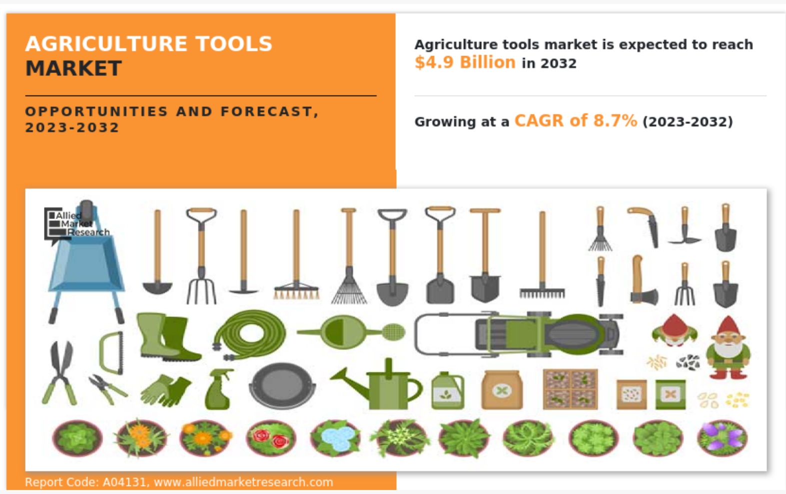
2032 Forecast | Agriculture tools Market Growing at 8.7% CAGR and Expected to reach $4846 million

Agriculture tools Market was valued at $2114 million in 2022 and is projected to reach $4846 million by 2032, registering a CAGR of 8.7% from 2023 to 2032.



Agriculture Tools Market

WILMINGTON, DELAWARE, UNITED STATES, February 26, 2024 /EINPresswire.com/ -- [Agriculture Tools Market](#) by Type (Shovel, Rake, Wheelbarrow and Other), Distribution channel (In-store and Offline), and Application (Farming and Gardening): Global Opportunity Analysis and Industry Forecast, 2023–2032

According to the report, the global Agriculture Tools Market was valued at $2114.0 million in 2022, and is projected to reach $4,846.0 million by 2032, registering a CAGR of 8.7% from 2023 to 2032.

Agricultural tools, which are various machines used in farming to minimize human labor and improve crop yields, are instrumental in modern agricultural methods. These implements find extensive application in both organic and commercial farming and are employed for tasks such as field preparation, sowing, planting, irrigation, threshing, and harvesting. These tools are vital for enhancing the productivity, efficiency, and sustainability of animal management, crop cultivation, and various other farming operations, benefiting both farmers and agricultural professionals.

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Prime determinants of growth
The global agriculture tools market is expanding rapidly due to factors such as surge in population, growing urbanization, and changing dietary patterns. However, the market faced

constraints related to affordability and limited access to modern tools for small scale farmers. Nevertheless, government support for development of agricultural activities will provide ample growth opportunities to the market in the upcoming years.

Covid-19 Scenario
Due to the COVID-19 pandemic and the subsequent global lockdowns, the agriculture tools market faced a downturn.
However, as the global situation started improving, the demand for agriculture tools was restored back. This, in turn, presented various growth opportunities for companies operating in the agriculture tools market.

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The rakes segment maintained its leadership status throughout the forecast period.
Based on type, the rakes segment held the highest market share in 2020, accounting for nearly two-fifths of the global agriculture tools market revenue and is estimated to maintain its leadership status throughout the forecast period, rakes play a crucial role in tasks such as soil preparation, seedbed formation, leveling, and gathering organic material such as leaves and hey. However, the wheelbarrow segment is projected to manifest the highest CAGR of 9.9% from 2023 to 2032, wheelbarrow is used for a variety of applications such as carrying pesticides, grains, and other materials.

The in-store segment maintains its leadership status throughout the forecast period.
Based on distribution channel, the in-store segment held the highest market share in 2020, accounting for nearly three-fourths of the global agriculture tools market revenue and is estimated to maintain its leadership status throughout the forecast period, Items purchased from a physical store can be properly inspected before buying. Thus, customers can easily ensure the appropriate quality of the agriculture hand and power tools. However, online segment projected to manifest the highest CAGR of 9.6% from 2023 to 2032, with the increasing penetration of the Internet, many industrial, non-industrial, and consumer products including hand and power tools are available through the online mode.

The farming segment maintained its leadership status throughout the forecast period.
Based on application, the farming segment held the highest market share in 2020, accounting for nearly two-thirds of the global agriculture tools market revenue and is estimated to maintain its leadership status throughout the forecast period, growing global population and increase in demand for food production propel the growth of agriculture tools market. In addition, as the world population expands, there is a rise in need for efficient and productive farming practices to meet food, fiber, and biofuel requirements. However, the gardening segment is projected to manifest the highest CAGR of 9.6% from 2023 to 2032, increasing trends of home gardening and urban agriculture propel the growth of the garden agriculture tools segment.

Asia-Pacific to maintain its dominance by 2032.
Based on region, Asia-Pacific held the highest market share in terms of revenue in 2020, accounting for more than one-third of the global agriculture tools market revenue and is estimated to lead the trail from 2023 to 2032. As farmers are now shifting their preference toward advanced agricultural machinery and solutions to encourage the adoption of sustainable farming. However, LAMEA is expected to witness the fastest CAGR of 10.9% from 2023 to 2032, Latin America is known for exporting soybeans, maize, animal feed, sugar, coffee, and fruits and vegetables. With the rise in demand for these products from across the world, farmers in the region are investing in infrastructures and other measures that can increase their farm's productivity.

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Leading Market Players: -
DEERE AND COMPANY, FISKARS GROUP, STANLEY BLACK AND DECKER, INC., TRUPER, S.A. DE C.V., CHILLINGTON TOOLS, APEX TOOL GROUP, LLC., BELLOTA AGRISOLUTIONS, THE TORO COMPANY, FALCON GARDEN TOOLS, ROBERT BOSCH GMBH.

The report provides a detailed analysis of these key players of the global agriculture tools market. These players have adopted different strategies such as new product launches, business expansion, acquisition, collaboration, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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