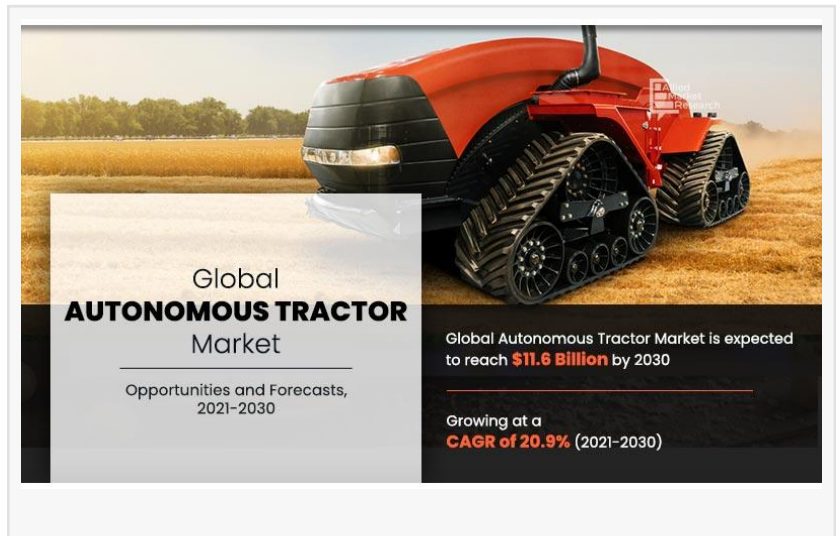


Autonomous Tractors Market Opportunities is Expected to Hit a CAGR of 20.9% by 2030

A number of players in the autonomous tractors industry are expanding their business to strengthen their foothold in the global market.

WILMINGTON, DELAWARE, UNITED STATES, April 4, 2024

/EINPresswire.com/ -- The global [autonomous tractors market](#) size was valued at \$1.6 billion in 2020, and is projected to reach \$11.6 billion by 2030, registering a CAGR of 20.9% from 2021 to 2030.



The market is mainly driven by increasing awareness among farmers regarding the importance of enhancing yield of the farm and increased investments in the agriculture industry globally. However, requirement of high initial investment is a major restraint in the growth of the market.

“

The GPS segment is expected to be the most influencing segment.”

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The rise in global population has significantly increased the demand for food products, thereby creating a need for enhancing the efficiency of farming activities. Furthermore, increase in number of government initiatives to boost the agricultural industry has fueled investments in the

agriculture industry, thereby positively influencing the autonomous tractors market growth.

In addition, rise in urbanization has reduced manpower in rural regions for agricultural activities, thereby highlighting the importance of autonomous machineries that make optimum use of available labor.

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By component, the market is segmented into sensor, GPS, vision system, and others. Among these, the GPS segment accounted for the highest market share in 2020 and the other

components segment is expected to witness significant growth during the forecast period, owing to increase in demand for autonomous tractors owing to need for improving efficiency in farming activities. The market is analyzed with respect to different applications in tillage, harvesting, irrigation, seed sowing, spraying, and fertilizing.

Furthermore, on the basis of application, the tillage segment is anticipated to witness rapid growth during the forecast period, owing to increase in government initiatives for implementation of new technologies in agriculture.

According to India Brand Equity Foundation, in September 2021, the Union Ministry of Agriculture & Farmers Welfare, initiated the Digital Agriculture Mission 2021–2025. The ministry signed five memorandums of understandings (MoUs) with companies such as CISCO, Ninjacart, Jio Platforms Limited, ITC Limited and NCDEX e-Markets Limited (NeML), to boost digital agriculture with the help of pilot projects. The Digital Agriculture Mission aims to accelerate projects that are based on new and advanced technologies such as AI, block chain, remote sensing and GIS technology as well as use of drones and robots.

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Top Players:

The key players profiled in the autonomous tractors market report include AGCO Corporation, Autonomous Solutions, Inc., Autonomous Tractor Corporation, CNH Industrial, Deere & Company, KINZE Manufacturing, Kubota Corporation, Mahindra & Mahindra, Trimble, and Yanmar.

Key Findings Of The Study

- The report provides an extensive analysis of the current and emerging autonomous tractors market trends and dynamics.
- Depending on component, the GPS segment dominated the autonomous tractors market share, in terms of revenue in 2020 and the other component segment is projected to grow at a significant CAGR during the forecast period.
- By application, the others segment registered highest revenue in 2020.
- Depending on power output, 30-50 HP segment dominated the market in 2020.
- Asia-Pacific is projected to register highest growth rate in the coming years.
- The key players within the market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the autonomous tractors industry.
- The report provides an extensive analysis of the current trends and emerging opportunities of the market.
- In-depth autonomous tractors market analysis is conducted by constructing estimations for the key segments between 2021 and 2030

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Global Autonomous Tractors Market

<https://www.globenewswire.com/en/news-release/2022/03/14/2402707/0/en/Global-Autonomous-Tractors-Market-to-Generate-11-58Billion-by-2030-Allied-Market-Research.html>

Tractor Market - <https://www.alliedmarketresearch.com/tractor-market-A14059>

David Correa

Allied Market Research

+ +1 5038946022

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