

North America Tractor Market is projected to reach \$23,247.5 million & registering a CAGR of 3.2% from 2022 to 2031

North America Tractor Market Size, Share, Competitive Landscape and Trend Analysis Report

WILMINGTON, DELAWARE, UNITED STATES, April 4, 2024 /EINPresswire.com/ -- The tractor market is segmented into power output, drive type, application, and country. By power output, the market is categorized into less than 30 HP, 30-50 HP, 50-100 HP, and more than 100 HP. The 30-50 HP segment dominated the market in 2021. By drive type, the market is bifurcated into 2-wheel drive and 4-wheel drive. The 2-wheel drive segment dominated the market in 2021. On the basis of application, it is classified into agriculture, construction, and mining & logistics. The agriculture segment dominated the market in 2021. The tractor market is analyzed across North America (U.S., Canada, and Mexico).

The [North America Tractor Market](#) Size was valued at \$16,683.4 million in 2021, and is projected to reach \$23,247.5 million by 2031, registering a CAGR of 3.2% from 2022 to 2031. A tractor is a vehicle that has one or two small wheels in the front and two large wheels in the rear. It is used in agriculture, construction, and logistics to move attachments such as tillers, plows, sowing, cultivation, and harvesting. Tractors come in 2-wheel and 4-wheel types.

□□□□□□□□ □□□□□□ □□□□: <https://www.alliedmarketresearch.com/request-sample/A74457>

Increasing demand for tractors due to increasing crop production, tillage and planting applications in agricultural activities is driving the growth of the tractor market. Ease of financing and high utilization of tractors in agricultural applications such as row crops, orchards and gardens, are driving the growth of the tractor market. In addition, increasing modernization of agricultural activities is a key factor behind the growth of the tractor market. Moreover, population growth has increased the need for crop cultivation.

Tractors are essential in agriculture as it provide mechanical power to perform agricultural uses. The use of tractors in modern agriculture has increased due to their unique features such as air-filled tires, air cooling systems, three-point linkages, front loaders, and others. New technological advancements from robotics and drones to computer vision software, have completely changed modern agriculture. The main goal of agricultural automation technology is to cover simpler

routine tasks.

Some of the key technologies most commonly used on farms include harvest automation, autonomous tractors, seeding and weeding, and drones. Agricultural automation technologies address key issues such as a growth in population, agricultural labor shortages, and change in consumer preferences. The benefits of automating traditional agricultural processes to address issues such as consumer preferences, labor shortages and the environmental footprint of agriculture are immense. Thus, the increase in modernization of agricultural activities drives the adoption of tractors in the agricultural sector, thereby surging the market growth.

In 2021, more than 100 HP is expected to grow at a significant CAGR, because more than 100 HP power output tractors serve as an important part of agricultural, forestry, and logistics applications. Rise in agricultural related activities such as sowing, planting, and crop cultivation in various countries such as the U.S. and Canada propels the demand for high performance tractors. Moreover, key companies such as Deere & Company and others, are engaged in offering innovative tractors with power output more than 100 HP. For instance, Deere & Company offers John Deere 6120 B tractor for agriculture and mulching applications. These tractors are reliable, have lower service costs, have power output of 120 HP with 4 cylinders, and have turbo charged John Deere Power Tech engine. All such instances drive the growth of the tractor market.

□□□□□□ □□□□□□□□ (□□□□□□□□ □□□□□□): <https://www.alliedmarketresearch.com/checkout-final/5612189f7a78055830b80ea39b7bd546>

Further, benefits associated with 2-wheel drive tractors such as cost effectiveness, small turning cycles, and easy to use augment the growth of the market. In addition, key players such as Deere & Company and AGCO Corporation are involved in offering advanced 2-wheel drive tractors to the market. For instance, Deere & Company offers 5039D power pro 2WD type tractor having a power output of 41 HP. It has a high rpm rotation cycle of 2100 rpm and has fuel tank capacity of 60 L. It has features such as mobile charging point with holder, lifting capacity of 1760 KG, and having digital hour meter. All such instances are anticipated to cater to the growth of this segment.

David Correa
Allied Market Research
+ +1 5038946022
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/701081616>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.