

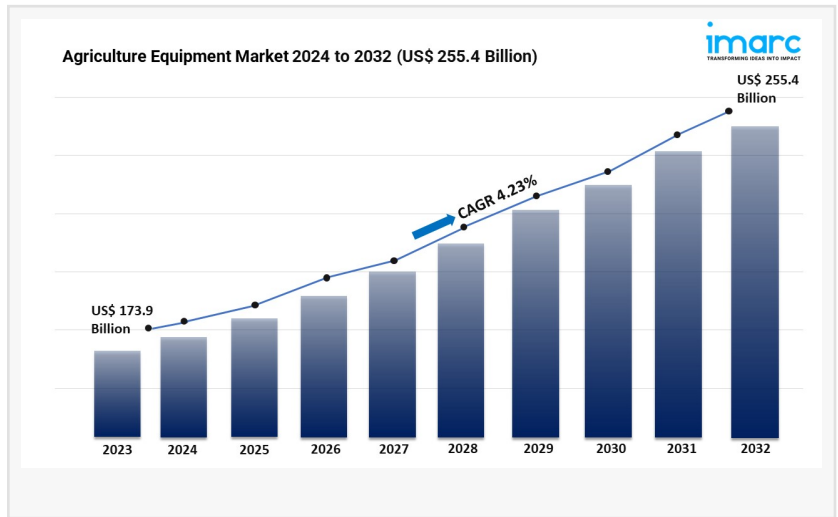
Agriculture Equipment Market Size to Hit US\$ 255.4 Billion in 2032 | Grow CAGR by 4.23%

Agriculture Equipment Market Demand, Growth and Business Opportunities 2024-2032

SHERIDAN, WY, UNITED STATES,
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- The global agriculture equipment market size reached USD 173.9 Billion in 2023
- The market is expected to reach USD 255.4 Billion by 2032, exhibiting a growth rate (CAGR) of 4.23% during 2024-2032.
- Asia-Pacific leads the market, accounting for the largest agriculture equipment market share.
- Agricultural tractor accounts for the majority of the market share in the equipment type segment due to its ability to handle a broad range of tasks and enhance overall farming efficiency.
- Land development holds the largest share in the agriculture equipment industry.
- OEM remain a dominant segment in the market, driven by the preference for original, high-performance equipment that ensures compatibility and reliability.
- The transition towards precision agriculture is a primary driver of the agriculture equipment market.
- The growing focus on sustainability and increasing mechanization are reshaping the agriculture equipment market.

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- Harvesting Equipment
- Irrigation and Crop Processing Equipment
- Agriculture Spraying and Handling Equipment
- Soil Preparation and Cultivation Equipment
- Others

Agricultural tractor represents the largest segment due to its versatility and essential role in performing a variety of farming tasks, ranging from planting and tilling to harvesting.

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- Land Development
- Threshing and Harvesting
- Plant Protection
- After Agro Processing

Land development accounts for the majority of the market share as it involves critical activities, such as soil preparation and irrigation.

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- Original Equipment Manufacturers (OEM)
- Aftermarket

OEM exhibits a clear dominance in the market because manufacturers provide reliable, high-quality equipment directly suited to industry standards and customer needs, ensuring optimal performance and support.

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- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Asia-Pacific enjoys the leading position in the agriculture equipment market, which can be attributed to its large agricultural sector, rising modernization efforts, and increasing investments in advanced farming technologies.

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The agriculture equipment market research report outlines a detailed analysis of the competitive

landscape, offering in-depth profiles of major companies. Some of the key players in the market are:

- AGCO Corporation
- Agromaster Agricultural Machinery
- Argo Tractors S.p.A.
- Bellota Agrisolutions
- China National Machinery Industry Corporation
- CLAAS KGaA mbH
- CNH Industrial N.V.
- Deere & Company
- Escorts Limited
- Iseki & Co. Ltd.
- JC Bamford Excavators Ltd.
- Kubota Corporation
- Mahindra & Mahindra Limited
- SDF Group

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