

India Tractor Market Top Booming Companies Expected to Reach \$12.7 Billion by 2030

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WILMINGTON, DE, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Tractor equipment aids in rise in agricultural productivity with less time consumption. In addition, tractor requires lower effort inputs, thereby reducing the demand for human labor on farms. This not only saves time of operation but also saves the cost incurred on manpower. In addition, advancements in machine technologies promote the growth of the [India tractor market](#). The India tractor market size was \$7.5 billion in 2020 and is expected to reach \$12.7 billion by 2030, registering a CAGR of 5.1% from 2021 to 2030. In 2020, West India dominated the India tractor market accounting for over one-third share of the market.

Rise in demand for tractors, owing to higher kharif sowing, plough, and plating application in agricultural activities, drive the growth of the India tractor market. Easy availability of finance, and high usage of tractors in farming applications such as row crop, orchard, and garden, drive the growth of the India tractor market.

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Top Trending News:

An advancement in Indian agriculture sector with new revolutionary farming machinery such as tractors, drive the growth of the India tractor market. For instance, in 2018, Mahindra & Mahindra Ltd launched a new driverless tractor in India. Similarly, rise in innovations and advancements in tractor equipment, fuels the growth of the India tractor market.

Key Segments:

By Power Output -

Less Than 30 HP

30-50 HP

51-100 HP

More Than 100 HP

By Drive Type -

2-wheel Drive

4-wheel Drive

By Application -

Agriculture

Construction, Mining & Logistics

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Key Players:

Key companies profiled in the report include Mahindra & Mahindra Ltd., Escorts Limited, CNH Industrial N.V., Tractors and Farm Equipment Ltd, Sonalika International Tractors Ltd, Deere & Company (John Deere India Private Limited, HMT Limited, Force Motors Limited, and Standard Corporation India Limited.

Key Findings Of The Study:

By power output, the 30-50 HP segment was the highest revenue contributor in 2020.

By drive type, 2-wheel drive segment was the highest revenue contributor in 2020.

By application, agriculture segment was the highest revenue contributor in 2020.

Region wise, West India generated the largest India tractor market share in 2020.

The report provides an extensive analysis of the India tractor market trends and emerging opportunities of the market.

The India tractor market forecast analysis from 2021 to 2030 is included in the report.

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