

In-Depth Analysis Of The Global Farm Machinery And Equipment Market: Key Drivers, Trends, And Forecast 2024-2033

The Business Research Company's Farm Machinery And Equipment Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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Farm Machinery And Equipment Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The farm machinery and equipment market has experienced significant growth in recent years. It is expected to increase from \$211.09 billion in 2023 to \$225.51 billion in 2024, reflecting a compound annual growth rate (CAGR) of 6.8%. This growth over the past period is largely driven by factors such as agricultural mechanization, the impact of the industrial revolution, rising population and food demand, government incentives and subsidies, as well as the post-war agricultural boom.

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The farm machinery and equipment market size is expected to see strong growth in the next few years. It will grow to \$288.89 billion in 2028 at a compound annual growth rate (CAGR) of 6.4%.”

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How Much Will the [Global Farm Machinery And Equipment Market](#) Grow, and What Is the Predicted Annual Growth Rate?

The farm machinery and equipment market is projected to experience robust growth in the coming years. It is expected to reach \$288.89 billion by 2028, growing at a compound annual growth rate (CAGR) of 6.4%. This growth during the forecast period is driven by advancements in

precision agriculture, robotics and automation, the Internet of Things (IoT) and data analytics, sustainable farming practices, and the adoption of electric and hybrid machinery.

Explore the Full Scope of the Global Farm Machinery And Equipment Market with an In-Depth

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What Are The Top Drivers Contributing To The Growth Of The Farm Machinery And Equipment Market?

The integration of Internet of Things (IoT) technology into farm equipment is anticipated to boost the farm machinery and equipment market. With the global population projected to exceed 9 billion by 2050, farmers will require advanced tools and practices to increase agricultural output in less time. To meet the demands of a growing population, it is essential for farmers to adopt innovative and modern technologies to enhance food production.

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Which Companies Are Leading Growth in the Farm Machinery And Equipment Market?

Key players in the farm machinery and equipment market include Pfizer Inc., Johnson & Johnson Services Inc., F Hoffmann-La Roche Ltd., Roche Holding AG, Novartis International AG, LG Life Sciences Ltd., LG Chem Ltd., Amgen Inc., Teva Pharmaceutical Industries Ltd., Sandoz International GmbH, Chugai Pharmaceutical Co. Ltd., Meiji Seika Pharma Co. Ltd., Sun Pharmaceutical Industries Ltd., Kyowa Kirin Co. Ltd., Dr Reddy's Laboratories Ltd., 3SBio Inc., Celltrion Inc., Watson Pharmaceuticals Inc., Biocon Limited, Emcure Pharmaceuticals Ltd., Dong-A ST Co. Ltd., Intas Pharmaceuticals Ltd., JCR Pharmaceuticals Co. Ltd., BioSidus SA, Probiomed SA de CV, Polifarma SpA, Shenyang Sunshine Pharmaceutical Co. Ltd., Hospira Inc., Cilag AG, Mitsubishi Tanabe Pharma Corporation

What Are the Key Trends Defining the Farm Machinery And Equipment Market Size?

Major companies operating in the farm machinery and equipment market are developing autonomous solutions to sustain their position in the market. Autonomous tractors are self-driving or driverless agricultural vehicles equipped with advanced technologies such as sensors, cameras, GPS, and artificial intelligence that enable them to perform various farming tasks without direct human intervention.

What Are The Key Segments Of The Global Farm Machinery And Equipment Market?

- 1) By Type: Cultivator, Rotator, Chisel Plow, Harvester, Roller, Field Sprayer And Spreader, Irrigation System, Livestock equipment, Tractors, Other Types
- 2) By Capacity: Small, Medium, Large
- 3) By Operation: Manual, Semi-Autonomous, Fully-Autonomous
- 4) By Application: Spraying, Water Supply And Conservation, Cultivation, Harvesting, Seeding,

Weeding, Livestock Farming, Other Applications

Geographical Highlights: Asia-Pacific Leading Farm Machinery And Equipment Market
Asia-Pacific was the largest region in the market in 2032. North America was the second largest region in the market share. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is The Definition And Scope Of The Farm Machinery And Equipment Market Overview?
Farm machinery and equipment encompass tools and machines used in the production of agricultural machinery, as well as turf and grounds care equipment. This includes equipment for planting, harvesting, and grass mowing, excluding those designed specifically for lawn and garden use.

The Farm Machinery And Equipment Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Farm Machinery And Equipment Market](#) Report: Trends, Opportunities, Strategies, and More

The Farm Machinery And Equipment Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into farm machinery and equipment market size, farm machinery and equipment market drivers and trends, farm machinery and equipment competitors' revenues, and farm machinery and equipment market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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