

# Agricultural Upgrades and Equipment Advancements Push Tractor Market to \$23.2 Billion in North America

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WILMINGTON, DE, UNITED STATES, December 8, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[North America Tractor Market](#) by Power Output, Drive Type, and Application: Opportunity Analysis and Industry Forecast, 2022–2031," the North America tractor market was valued at \$16.7 billion in 2021 and is projected to reach \$23.2 billion by 2031, registering a CAGR of 3.2% from 2022 to 2031.

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Tractors are essential in modern agriculture as they help improve productivity, reduce time and labor requirements, and enhance operational efficiency. The increasing mechanization of farming practices and advancements in machine technologies are driving the growth of the market across North America.

## Key Growth Drivers:

Rising demand for tractors to support higher crop production, ploughing, and planting applications.

Ease of financing and availability of multi-purpose tractors for row crops, orchards, and gardens.

Advancements in automatic and semi-automatic agricultural machinery, leading to improved precision and reduced downtime.

Rapid modernization of agriculture and increasing focus on cost and time efficiency.

However, the industry faced challenges during the COVID-19 pandemic due to halted operations, supply chain disruptions, and reduced workforce. Post-pandemic recovery, supported by vaccination drives, has revived the market growth trajectory.

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#### Segment Insights:

**By Power Output:** The 30–50 HP segment dominated the market in 2021, while the more than 100 HP segment is projected to grow at the fastest rate during the forecast period.

**By Drive Type:** The 2-wheel drive category led the market in 2021 due to widespread usage in small and mid-sized farms.

**By Application:** The agriculture segment accounted for the largest share in 2021, while the construction, mining & logistics segment is expected to witness the highest growth in the coming years.

**By Country:** Mexico is anticipated to record the highest CAGR during the forecast period, driven by agricultural modernization and government support.

#### Competitive Landscape:

Key players operating in the North America tractor market include:

AGCO Corporation, ARGO S.p.A., CNH Industrial N.V., Class Group, Deere & Company, Deutz-Fahr, Kubota Corporation, Sonalika International Limited, Mahindra & Mahindra Ltd., and YANMAR.

For instance, Kubota launched new models under its LX Series compact tractors in June 2021, featuring advanced Stage V engines with CRS, EGR, and DPF technology—enhancing performance and compliance with emission norms.

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#### Key Findings:

The 30–50 HP segment led the market in 2021.

The construction, mining & logistics segment is expected to grow fastest through 2031.

Mexico will register the highest growth rate in the forecast period.

Product launches and acquisitions remain key strategies adopted by major players.

#### Trending Reports in Industry:

Desalination Pumps Market <https://www.prnewswire.com/news-releases/desalination-pumps-market-to-reach-1194-8-million-globally-by-2032-at-10-1-cagr-allied-market-research->

[302221822.html](https://www.prnewswire.com/news-releases/bandsaw-machines-market-to-reach-3-4-billion-globally-by-2033-at-4-3-cagr-allied-market-research-302231631.html) 14-Aug-24

Bandsaw Machines Market <https://www.prnewswire.com/news-releases/bandsaw-machines-market-to-reach-3-4-billion-globally-by-2033-at-4-3-cagr-allied-market-research-302231631.html>  
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Electric Pressure Washer Market <https://www.prnewswire.com/news-releases/electric-pressure-washer-market-to-reach-5-0-billion-globally-by-2032-at-6-2-cagr-allied-market-research-302225198.html> 19-Aug-24

Waste Recycling Market <https://www.prnewswire.com/news-releases/waste-recycling-market-to-reach-101-1-billion-globally-by-2032-at-7-8-cagr-allied-market-research-302212261.html> 1-Aug-24

Trenchless Pipe Rehabilitation Market <https://www.prnewswire.com/news-releases/trenchless-pipe-rehabilitation-market-to-reach-7-3-billion-globally-by-2032-at-5-8-cagr-allied-market-research-302228451.html> 22-Aug-24

Ready Mix Plaster Market <https://www.prnewswire.com/news-releases/ready-mix-plaster-market-to-reach-2-9-billion-globally-by-2032-at-8-3-cagr-allied-market-research-302222608.html>  
15-Aug-24

Residential Wooden Doors Market <https://www.prnewswire.com/news-releases/residential-wooden-doors-market-to-reach-74-5-billion-globally-by-2032-at-7-3-cagr-allied-market-research-302218769.html> 9-Aug-24

Flooring Wood Panels Market <https://www.prnewswire.com/news-releases/flooring-wood-panels-market-to-reach-114-8-billion-globally-by-2033-at-4-7-cagr-allied-market-research-302216959.html> 7-Aug-24

Green Cement Market <https://www.prnewswire.com/news-releases/green-cement-market-to-reach-86-2-billion-globally-by-2032-at-10-2-cagr-allied-market-research-302229530.html> 23-Aug-24

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