

U.S. Tractors Market - Industry Analysis & Forecast 2022-2028

Market Report | 2022-08-23 | 165 pages | Arizton Advisory & Intelligence

AVAILABLE LICENSES:

- Single User License \$2990.00
- Team License \$3500.00
- Enterprisewide \$4500.00

Report description:

U.S. tractors market is expected to grow at a CAGR of 3.82% during 2022-2028

MARKET INSIGHTS

In 2021, the less than 50 HP segment accounted for the largest share due to its compact size and flexible operational capabilities.

North America accounts for almost 11% of the global agriculture tractor market in terms of volume. In North America, the United States represents a high level of farm mechanization. The U.S. is a global leader in agriculture exports. Despite its high population density, the country has more than half of its area under agricultural land, covering more than 900 million acres. The region has been increasing its production capacity to feed the ever-growing population. This increase can be attributed to the fact that the country's farmers have started to adopt farm mechanization practices and are improving their crop production by reducing the yield gap. The region has witnessed a massive increase in farm mechanization, both in terms of agricultural and industrial productivity, over the past four decades, driven by the technological renaissance.

The government is also creating strategies to enhance the welfare of farmers by converting agriculture into a viable activity by paving the way for new machinery purchases. The awareness about advanced agriculture equipment to improve per hectare yield, reduce the overall cost of crop production, and increase the income-centric inclination of farmers is boosting the sale of new machinery in the country.

KEY HIGHLIGHTS

- The Agriculture Tractor Market in the country grew by 17.7% in 2020 compared to 2019. The increase in crop production and tractor sales was due to favorable monsoon rains in 2020 and 2021, which helped to recover post-COVID-19 pandemic
- The Government schemes and initiatives to facilitate credit and improve agriculture-related operations are the major drivers contributing to the growth of the overall value chain.
- The United States exports agricultural products to developing countries such as China, where the food demand is relatively high

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

due to its population. Therefore, the farm's income in the country is relatively more robust than in other parts of the world.

d) In 2020, almost \$4 billion worth of tractors were exported from the US, accounting for nearly 8.7% of worldwide exports. Canada, Australia, and Germany were the top export markets for tractors in 2021.

e) In 2021, US-based manufacturer Solectrac announced the launch of its new 70 HP, 60 kWh electric tractor. Specially designed for heavy-duty farm and vineyard operations. The machine can run for up to eight hours on a single charge with a 60-kWh battery.

MARKET TRENDS & OPPORTUNITIES

a) Agriculture has long been a significant source of income for the country's economy, and the government has been sustaining and empowering farmers. The government also launched several policies and missions to help farmers by providing them with financial assistance, better infrastructure, competitive crop prices, loan waivers, and subsidies such as USDA assistance and Agricultural loans.

b) The production of tractors for export accounts for a considerable share of the country. In 2020, almost \$4 billion worth of tractors were exported from the US.

c) Increasing the number of technologically advanced tractors and implements is the solution to save money and time and increase yields. The government is keen on increasing the farm mechanization rate among farmers, boosting the demand and sales of new machines and equipment.

d) The corporations in the country are enabling small and medium-scale farmers to buy agricultural machinery for their farms on credit. Among the agriculture machinery, tractors represent more than 55% of the total machinery sold in the US.

e) Electric tractors are widely used in the industry for various indoor and outdoor applications. The rising trend of automation and increasing environmental concerns will accelerate growth. Farmers in developed countries are looking for these machines to reduce the cost of fuel and replace them with their standard machines.

MARKET SEGMENTATION

The research report includes a detailed segmentation by HP type, wheel drive, and countries.

Insights By HP Type

In 2021, the less than 50 HP segment recorded high growth in the United States. The younger generation of farmers has realized the difference in the engine's power output and the power transmitted through the PTO shaft. Farmers also know that tractors in the same HP range can provide varying HP in the PTO shaft. Such facts make potential buyers look for other options and make informed purchase decisions.

The overall market in the US is registering growth because of increased retail sales of less than 50hp. Tractors in the power range of less than 50 HP are likely to be the most significant contributors to the industry's growth in the country. Some of the factors favoring the sale of less than 50 HP range are as follows:

- i. Versatility
- ii. Presence of hard soil in Midwestern states
- iii. Flexible and low-cost

Segmentation by Horsepower

- Less Than 50 HP
- 50-100 HP
- Above 100 HP

Insights By Wheel Drive: Mid-range HP 2WD dominates the US agriculture market.

Among the several models available in the country, 2WD tractors are the most favored by farmers. Ease of driving and flexibility

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

during light loads and plain fields are significant factors boosting the demand for two-wheel-drive machines. Most retail brands, including John Deere, and Massey Ferguson, are the top preferred choices among farmers in the 2WD segment in the United States.

Segmentation by Drive Type

- 2-Wheel-Drive
- 4-Wheel-Drive

Insights By Region-Wise: The Midwest region shows a higher demand.

The US agriculture landscape can be divided into four regions (Northeast, Midwest, South, and West). The tractor market in the country is currently in the growth stage, and manufacturers are seeking capacity augmentation. The country's Northeast region still has little farm mechanization, and vendors can explore these regions with a portfolio of small tractors suitable for the region's rolling hills and low mountains.

Midwest and South regions reportedly show a higher demand for agriculture tractors than the country's other regions. A strong market is expected to come from the South region during the projected period.

Segmentation by Regions

- o□Northeast
- o□Midwest
- o□South
- o□West

COMPETITIVE LANDSCAPE

- John Deere and Massey Ferguson dominated the US market with a collective market share of over 44%. The threat of rivalry is high in the US agriculture tractor market since more than 50% of the share belongs to the top three key players.
- Massey Ferguson launched MF 6S series tractors, which provided up to 180 HP with advanced technology.
- AGCO and AgRevolution showcased new solutions from Fendt, Massey Ferguson, and Hesston by Massey Ferguson at the National Farm Machinery in Louisville, Kentucky.
- CNH Industrial partnered with Monarch Tractors, a US-based Agri-technology company, to improve long-term sustainability and raise awareness among farmers of the importance of zero-emission agriculture.
- Massey Ferguson launched the MF 8S series. This series is distinguished by a guard-u install engine and a neo-retro design. These are designed to advance smart farming technologies.

Key Vendors

- John Deere
- TAFE
- CNH Industrial
- AGCO
- Kubota

Other Prominent Vendors

- Mahindra & Mahindra
- Deutz-Fahr
- Yanmar
- ISEKI

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- []ACE
- []SDF
- []Escorts

KEY QUESTIONS ANSWERED

- 1.[]What is the growth rate of the U.S. tractors market?
- 2.[]What are the expected units sold in the U.S. tractors market by 2028?
- 3.[]Who are the key players in the U.S. tractors market?
- 4.[]Which wheel drive holds the highest market shares in the U.S. region?
- 5.[]Which companies dominate the U.S. tractors market share?

Table of Contents:

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 MARKET DEFINITION

4.1.1 INCLUSIONS

4.1.2 EXCLUSIONS

4.1.3 MARKET ESTIMATION CAVEATS

4.2 BASE YEAR

4.3 SCOPE OF THE STUDY

5 REPORT ASSUMPTIONS & CAVEATS

5.1 KEY CAVEATS

5.2 CURRENCY CONVERSION

5.3 MARKET DERIVATION

6 MARKET AT A GLANCE

7 REPORT HIGHLIGHTS

7.1 REPORT COVERAGE IN TERMS OF DATA

8 INTRODUCTION

8.1 OVERVIEW

8.2 INCREASING ADOPTION OF PRECISION FARMING

8.3 GOVERNMENT SUPPORT TO FARMERS

8.4 ROLE OF MECHANIZATION IN THE AGRICULTURE SECTOR

8.5 AGRICULTURAL LAND HOLDING STRUCTURES

8.6 IMPORT & EXPORT ANALYSIS

8.7 TECHNOLOGICAL ADVANCEMENTS

8.8 IMPACT OF COVID-19

9 MARKET LANDSCAPE

9.1 MARKET OVERVIEW

9.1.1 MAJOR LABOR SHORTAGES IN THE AGRICULTURE SECTOR

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

9.2 MARKET SIZE & FORECAST

10 HORSEPOWER

10.1 MARKET SNAPSHOT & GROWTH ENGINE

10.2 MARKET OVERVIEW

10.3 LESS THAN 50 HP

10.3.1 MARKET OVERVIEW

10.3.2 MARKET SIZE & FORECAST

10.3.3 LESS THAN 50 HP AGRICULTURAL TRACTOR MARKET BY REGION

10.4 50-100 HP

10.4.1 MARKET OVERVIEW

10.4.2 MARKET SIZE & FORECAST

10.4.3 50-100 HP AGRICULTURAL TRACTOR MARKET BY REGION

10.5 ABOVE 100 HP

10.5.1 MARKET OVERVIEW

10.5.2 MARKET SIZE & FORECAST

10.5.3 ABOVE 100 HP AGRICULTURAL TRACTOR MARKET BY REGION

11 DRIVE TYPE

11.1 MARKET SNAPSHOT & GROWTH ENGINE

11.2 MARKET OVERVIEW

11.3 2-WHEEL-DRIVE

11.3.1 MARKET OVERVIEW

11.3.2 MARKET SIZE & FORECAST

11.3.3 2-WHEEL-DRIVE AGRICULTURAL TRACTOR MARKET BY REGION

11.4 4-WHEEL-DRIVE

11.4.1 MARKET OVERVIEW

11.4.2 MARKET SIZE & FORECAST

11.4.3 4-WHEEL-DRIVE AGRICULTURAL TRACTOR MARKET BY REGION

12 REGION

12.1 MARKET SNAPSHOT & GROWTH ENGINE

12.2 MARKET OVERVIEW

12.3 NORTHEAST

12.3.1 MARKET OVERVIEW

12.3.2 MARKET SIZE & FORECAST

12.3.3 MARKET BY HORSEPOWER

12.3.4 MARKET BY DRIVE TYPE

12.4 MIDWEST

12.4.1 MARKET OVERVIEW

12.4.2 MARKET SIZE & FORECAST

12.4.3 MARKET BY HORSEPOWER

12.4.4 MARKET BY DRIVE TYPE

12.5 SOUTH

12.5.1 MARKET OVERVIEW

12.5.2 MARKET SIZE & FORECAST

12.5.3 MARKET BY HORSEPOWER

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

12.5.4 MARKET BY DRIVE TYPE

12.6 WEST

12.6.1 MARKET OVERVIEW

12.6.2 MARKET SIZE & FORECAST

12.6.3 MARKET BY HORSEPOWER

12.6.4 MARKET BY DRIVE TYPE

13 MARKET OPPORTUNITIES & TRENDS

13.1 HIGH LOCAL PRODUCTION CAPACITIES IN THE US

13.2 DEVELOPMENT OF SMART AND AUTONOMOUS TRACTORS

13.3 INCREASING POTENTIAL FOR ELECTRIC TRACTORS

14 MARKET GROWTH ENABLERS

14.1 FISCAL SUPPORT TO FARMERS THROUGH LOANS & SUBSIDIES

14.2 REDUCING WORKFORCE BOOSTING FARM MECHANIZATION

14.3 GROWTH IN AGRICULTURAL PRODUCTIVITY & EXPORTS

14.4 SOCIO-DEMOGRAPHIC CHANGES IN THE US

15 MARKET RESTRAINTS

15.1 CLIMATE CHANGE ADVERSELY IMPACTING AGRICULTURAL ACTIVITIES

15.2 VOLATILITY IN THE COST OF RAW MATERIALS

15.3 RISING DEMAND FOR USED & RENTAL TRACTORS

16 FIVE FORCES ANALYSIS

16.1.1 THREAT OF NEW ENTRANTS

16.1.2 BARGAINING POWER OF SUPPLIERS

16.1.3 BARGAINING POWER OF BUYERS

16.1.4 THREAT OF SUBSTITUTES

16.1.5 COMPETITIVE RIVALRY

17 COMPETITIVE LANDSCAPE

17.1 COMPETITION OVERVIEW

17.1.1 RECENT DEVELOPMENTS BY TOP BRANDS

17.1.2 BRAND LOYALTY

17.1.3 SALES & EXPORTS

18 KEY COMPANY PROFILES

18.1 JOHN DEERE

18.1.1 BUSINESS OVERVIEW

18.1.2 JOHN DEERE IN THE AGRICULTURAL TRACTOR MARKET

18.1.3 PRODUCT OFFERINGS

18.1.4 KEY STRATEGIES

18.1.5 KEY STRENGTHS

18.1.6 KEY OPPORTUNITIES

18.2 TAFE

18.2.1 BUSINESS OVERVIEW

18.2.2 TAFE IN THE AGRICULTURAL TRACTOR MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 18.2.3 PRODUCT OFFERINGS
- 18.2.4 KEY STRATEGIES
- 18.2.5 KEY STRENGTHS
- 18.2.6 KEY OPPORTUNITIES
- 18.3 CNH INDUSTRIAL
 - 18.3.1 BUSINESS OVERVIEW
 - 18.3.2 CNH INDUSTRIAL IN THE AGRICULTURAL TRACTOR MARKET
 - 18.3.3 PRODUCT OFFERINGS
 - 18.3.4 KEY STRATEGIES
 - 18.3.5 KEY STRENGTHS
 - 18.3.6 KEY OPPORTUNITIES
- 18.4 AGCO
 - 18.4.1 BUSINESS OVERVIEW
 - 18.4.2 AGCO IN THE AGRICULTURAL TRACTOR MARKET
 - 18.4.3 PRODUCT OFFERINGS
 - 18.4.4 KEY STRATEGIES
 - 18.4.5 KEY STRENGTHS
 - 18.4.6 KEY OPPORTUNITIES
- 18.5 KUBOTA
 - 18.5.1 BUSINESS OVERVIEW
 - 18.5.2 KUBOTA IN THE AGRICULTURAL TRACTOR MARKET
 - 18.5.1 PRODUCT OFFERINGS
 - 18.5.2 KEY STRATEGIES
 - 18.5.3 KEY STRENGTHS
 - 18.5.4 KEY OPPORTUNITIES

- 19 OTHER PROMINENT VENDORS
 - 19.1 MAHINDRA & MAHINDRA
 - 19.1.1 BUSINESS OVERVIEW
 - 19.1.2 PRODUCT OFFERINGS
 - 19.2 DEUTZ-FAHR
 - 19.2.1 BUSINESS OVERVIEW
 - 19.2.2 PRODUCT OFFERINGS
 - 19.3 YANMAR
 - 19.3.1 BUSINESS OVERVIEW
 - 19.3.2 PRODUCT OFFERINGS
 - 19.4 ISEKI
 - 19.4.1 BUSINESS OVERVIEW
 - 19.4.2 PRODUCT OFFERINGS
 - 19.5 ACE
 - 19.5.1 BUSINESS OVERVIEW
 - 19.5.2 PRODUCT OFFERINGS
 - 19.6 SDF
 - 19.6.1 BUSINESS OVERVIEW
 - 19.6.2 PRODUCT OFFERINGS
 - 19.7 ESCORTS
 - 19.7.1 BUSINESS OVERVIEW

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

19.7.2 PRODUCT OFFERINGS

20 REPORT SUMMARY

20.1 KEY TAKEAWAYS

20.2 STRATEGIC RECOMMENDATIONS

21 QUANTITATIVE SUMMARY

21.1 MARKET BY HORSEPOWER

21.2 MARKET BY DRIVE TYPE

21.3 MARKET BY REGION

22 APPENDIX

22.1 ABBREVIATIONS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

U.S. Tractors Market - Industry Analysis & Forecast 2022-2028

Market Report | 2022-08-23 | 165 pages | Arizton Advisory & Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$2990.00
	Team License	\$3500.00
	Enterprisewide	\$4500.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-10"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com