

## **Australia Tractors Market - Industry Analysis & Forecast 2022-2028**

Market Report | 2022-10-20 | 173 pages | Arizton Advisory & Intelligence

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### **Report description:**

The Australia tractors market is expected to grow at a CAGR of 3.43% during 2022-2028.

### **MARKET INSIGHTS**

Australia has over 25.8 million food consumers and is one of the largest food markets in Oceania. The country has witnessed a massive increase in farm mechanization in terms of agricultural and industrial productivity. In 2021, the 50-100 HP segment accounted for the largest share due to flexible operation capabilities.

The Government schemes and initiatives to facilitate credit and improve agriculture-related operations are the major drivers contributing to the Australian agricultural tractors market growth. In September 2020, the country's agricultural ministry announced the national agricultural innovation policy statement, an essential component of the Australian Government's National Agricultural Innovation Agenda. A world-class agricultural innovation system is a priority for the Australian government and a key component of Delivering Ag2030, which supports the industry's target of a USD 100 billion sector by 2030.

### **KEY HIGHLIGHTS**

- a) The Australian agriculture tractor market grew by 33.3% in 2021 compared to 2020. 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
- b) Regarding agricultural acreage, the country is one of the second largest countries in the APAC region. Arable land covers 30.9 million hectares of the total land in the country and makes it a growing market.
- c) With the share of agricultural exports growing relatively slowly, the Australian government is working on measures to double the quantity and revenues from agricultural products exported by 2025. The government is identifying regions according to their current production of export foods and their potential to increase production with the help of new institutional reforms.
- d) The farmers in Australia are wealthy and have sufficient money to invest in agricultural machinery such as tractors. In addition, the farmers in the country also benefit from easy credit loans for purchasing agriculture machinery.
- e) In 2020, the country imported USD 1.01 billion worth of tractors, of which the U.S. accounted for 37.8% of the imports, followed by Germany.
- f) The Australia agricultural machinery market exports about one-third of its products. Wheat is grown on about one-third of

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Australia's agricultural land; Wheat is the leading crop with a share of around 58%, followed by barley and canola.

g) In 2020, the country exported USD 39.6 million worth of tractors, of which New Zealand accounted for a 70.0% share of the overall exports of tractors from Australia, followed by Bolivia and Peru.

## MARKET TRENDS & OPPORTUNITIES

### - Increasing Usage of Energy Efficient Tractors

The AgriStarters project aims to improve the living conditions of those who are a part of the agricultural supply chain and to provide essential equipment sustainably. This aim joins an already announced objective to reduce total greenhouse gas (GHC) emissions by 40% by 2030 and zero emissions by 2040. The adoption of energy-efficient tractors will fulfill these objectives and further drive the Australia tractor market growth.

### - Use of Non-conventional Fuels in Tractors

The Australia agriculture tractor market is witnessing a massive demand for tractors running on different fuels. The sale of tractors is affected due to fluctuating prices of conventional fuels such as diesel. Thus, manufacturers are focusing on developing alternative fuel-based tractors; nowadays, tractors running on liquefied natural gas (LNG), compressed natural gas (CNG), propane, diesel, and kerosene are also available. Also, the growing concerns over environmental pollution fuel the demand for biodiesel tractors. Farmers, however, are increasingly preferring them because of their considerably low operating costs as they require lesser maintenance.

### Technologies Across Agricultural Equipment in the Australia Tractor Market

- Telematics enables the agriculture tractor driver or operators to closely monitor their fleet of vehicles and trucks through use of a GPS tracker. It captures data from farm equipment operating in a field and transfers it to the internet in real-time.

- Robotic seeding and weeding technology help identify the correct quantity of pesticides required by a crop. It is incredibly accurate and reduces pesticide usage by 90%. It helps the farmers to control and prevent herbicide-resistant weeds.

- AI helps to analyze plant health, soil condition, temperature, humidity, etc. It allows the farmers to make better decisions by interpreting the field's environment data collected with the help of sensors.

## MARKET SEGMENTATION

### INSIGHTS BY HP TYPE

In 2021, the 50-100 HP segment recorded the highest growth in the Australia Tractor Market. The primary factor for the steady growth of the medium-power range of tractors is the increased business turnover among hobby and livestock farmers. The sales of less than 50 HP tractors in the country are expected to remain steady during the forecast period as farm sales will likely remain the same in the coming years.

Some of the factors favoring the sale of tractors in the 50-100 HP range are as follows:

- Versatility

- Presence of hard soil in significant regions

- The increased purchasing power of farmers due to better MSP and crop realization

### Segmentation by Horsepower

- Less Than 50 HP

- 50-100 HP

- Above 100 HP

### INSIGHTS BY WHEEL DRIVE

2-Wheel-Drive Tractors to lead Australia Tractors Market.

Ease of driving and flexibility during light loads and plain fields are significant factors boosting the demand for two-wheel-drive tractors. The majority share of the 2-wheel drive tractors segment is dominated by the top brand's John Deere, Massey Ferguson, and Case IH in the Australia tractors market.

2WD tractors have been a conventional choice in the country for farmers. Older farmers majorly use 2WD tractors as they are

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skeptical about the use of new machines and are more comfortable with traditional 2WD tractors than 4WD tractors. The major advantages of 2WD tractors are the ease of driving and maneuverability during light loads and plain fields.

#### Segmentation by Drive Type

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

#### REGIONAL ANALYSIS

In terms of regions, New South Wales and Western Australia have reportedly shown a higher demand for agriculture tractors than the country's other regions. The strong agricultural tractor market is expected to come from Northern Territory during the forecast period.

Another aspect that helps farmers to increase their overall farm income is the rainfall received in the region. Several regions have been facing challenges related to access to water for irrigation. The states in the Victoria region have almost exhausted upper groundwater by using tube wells to get water for irrigation. Tractors have also been the machinery of choice to operate motors of the tube well, thus eliminating the cost of procuring diesel engine pump sets.

#### Segmentation by Regions

- Australia
  - o□Northern Territory
  - o□New South Wales
  - o□Victoria
  - o□Tasmania
  - o□Queensland
  - o□Western Australia
  - o□South Australia

#### COMPETITIVE LANDSCAPE

- John Deere and Case IH dominate the Australia tractors market with a collective market share of over 30%. The threat of rivalry is high in Australia agriculture tractor market since more than 40% of the share belongs to the top three key players.
- John Deere offers new Electric Variable Transmission for select 8 Series Tractors new JD14X engine for 9 Series; EVT enables electric power generation, a way the industry will leverage power produced by the tractor for its implements in the future.
- CNH Industrial partnered with Monarch Tractors, a US-based Agri-technology company, in March 2021. The partnership will help to improve long-term sustainability and raise awareness among farmers of the importance of zero-emission agriculture.

#### Key Vendors

- John Deere
- AGCO
- CNH Industrial
- Kubota

#### Other Prominent Vendors

- Iseki
- Deutz-Fahr
- Mahindra & Mahindra
- CLAAS Group
- CB
- Kioti

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## KEY QUESTIONS ANSWERED

1. What is the growth rate of the Australia Tractors Market?
2. How many tractors are sold in Australia each year?
3. What are the expected units to be sold in the Australian tractors market by 2028?
4. Which wheel drive holds the highest market shares in the Australian region?
5. Which companies dominate the Australia tractor market share?

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