

India Farm Agri Equipment Market Report and Forecast 2023-2028

Market Report | 2023-10-20 | 170 pages | EMR Inc.

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Report description:

India Farm Agri Equipment Market Report and Forecast 2023-2028 Market Outlook

According to the report by Expert Market Research (EMR), the India farm agri equipment market reached a value of approximately USD 1024.16 billion in 2022. Aided by the increasing adoption of modern farming practices and the growing applications of farm equipment in diverse agricultural operations, the market is projected to further grow at a CAGR of 10.5% between 2023 and 2028. Farm agri equipment, encompassing a range of machinery and tools used in farming operations, plays a critical role in enhancing agricultural productivity and efficiency. It includes tractors, tillers, seed drillers, sprayers, harvesters, and other farming implements. These machines significantly aid in soil preparation, seeding, irrigation, pest control, harvesting, and post-harvest handling, thereby contributing to overall agricultural output.

The increase in farm mechanisation is a primary driver of the India farm agri equipment market growth. With the escalating awareness of the benefits tied to the use of modern farming equipment - such as improved crop yield, labour cost reduction, and time efficiency - there has been a significant transition towards mechanised farming practices. This transition has led to a surge in the demand for various farm agri equipment.

Moreover, the recent trend towards precision farming, which involves the use of technology and data to optimise crop yield and resource efficiency, has added to the appeal of modern farm equipment. Precision farming implements such as GPS-guided tractors and drones are becoming increasingly prevalent, fuelling the growth of the farm agri equipment market.

The broadening applications of farm equipment in diverse agricultural operations are also contributing to the India farm agri equipment market expansion. For instance, in the crop production sector, mechanised equipment like seed drillers, sprayers, and harvesters is extensively used. In contrast, in livestock farming, equipment such as feed mixers and milking machines is essential. In the Indian scenario, government initiatives are significantly propelling the India farm agri equipment market development. The government's focus on boosting agricultural productivity and rural incomes has led to the implementation of numerous subsidy schemes and easy credit facilities for the purchase of farm equipment. Such initiatives, coupled with the growing investment in research and development of efficient and eco-friendly machinery, are expected to further enhance the market growth.

Market Segmentation

The market can be divided based on equipment, engine rating, automation, application, and region and states.

Market Breakup by Equipment

- Self-Propelled Machinery
- Sowing, Planting, Reaping, and Digging Equipment
- -□Harvesting & Threshing Equipment
- Tractor/Power Tiller Driven Equipment
- Rice Transplanter
- Others

Market Breakup by Engine Rating

- -□Up to 30 HP
- -∏31-60 HP
- -∏61-250 HP
- -∏Others

Market Breakup by Automation

- Fully Automatic
- □ Semi-Automatic
- -[Manual

Market Breakup by Application

- Land Development and Seed Bed Preparation
- Sowing & Planting
- -□Weed Cultivation
- Harvesting & Threshing
- -□Post-Harvest and Agro Processing
- -∏Others

Market Breakup by Region and States

- Northern Region
- Southern Region
- Western Region
- -□Eastern Region

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the India farm agri equipment companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- -∏Escorts Kubota Ltd
- -□Mahindra & Mahindra Ltd
- Tractor and Farm Equipment Ltd
- -□VST Tillers and Tractors Ltd
- John Deere India Private Ltd
- -□Greaves Cotton Ltd
- Tirth Agro Technology Private Limited
- Landforce Group
- -□Khedut Agro
- Action Construction Equipment Ltd
- $\hbox{-} \square Others$

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