

India Tractor Market By Engine Power (Less than 30 HP, 31-50 HP, 51-80 HP, and Above 80 HP), By Drive (Two-Wheel Drive and Four-Wheel Drive), By Application (Row Crop Tractors, Orchard Tractors, and Others), By Region, Competition, Opportunities & Forecast, 2021-2031F

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Report description:

Market Overview

India Tractor Market was valued at USD 8.81 billion in 2025 and is projected to reach USD 12.67 billion by 2031, growing at a CAGR of 6.25% during the forecast period. The market is witnessing strong growth driven by rising agricultural mechanization, improved access to rural financing, and government initiatives supporting modern farming. According to the Tractor Manufacturers Association of India (TMA), tractor sales reached 9.44 lakh units in FY2023, marking a 12% year-over-year increase. Improved agricultural infrastructure, higher rural incomes, and increased awareness among farmers of the efficiency and productivity gains associated with tractors are fueling adoption. The government's continued focus on agricultural modernization and subsidy support for farm equipment is enabling greater accessibility, especially among small and marginal farmers. As farmers increasingly recognize the long-term cost benefits of mechanization, the tractor segment continues to expand across both established and emerging agricultural regions.

Key Market Drivers

Rising Farm Mechanization

Farmers are rapidly adopting mechanized solutions to overcome labor shortages and enhance productivity, positioning tractors as essential tools for modern agriculture. Mechanization is vital for tasks such as ploughing, sowing, and harvesting, helping farmers maximize yields with reduced labor and time. The push for efficiency and scale is prompting even small and marginal farmers to consider tractor ownership or leasing. Rising rural incomes and targeted government schemes are also supporting the trend. Additionally, escalating labor costs make mechanization an increasingly viable option, encouraging broader adoption of tractors as a core component of farm operations across India.

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Key Market Challenges

High Initial Investment Cost

Despite growing demand, the high cost of purchasing a tractor poses a significant challenge for many small and marginal farmers. Even with access to subsidies and agricultural loans, the overall ownership cost-including maintenance, insurance, and the need for additional implements-remains a deterrent. Farmers often delay investment due to competing financial priorities or limited cash flow. While leasing options are emerging as a solution, their reach and acceptance remain limited, particularly in rural areas where financing models are still evolving.

Key Market Trends

Adoption of Higher Horsepower Tractors

There is a noticeable shift toward higher horsepower tractors among Indian farmers to support more intensive and multi-purpose farming activities. These models are preferred for operations like land leveling, commercial haulage, and multi-implement usage, offering better fuel efficiency and performance under demanding conditions. This trend aligns with increasing farm sizes in certain regions and the adoption of precision agriculture technologies. Higher horsepower tractors also enhance productivity in challenging terrains, positioning them as a long-term investment for farmers looking to diversify and modernize their farming operations.

Key Market Players

- Eicher Tractors
- Escorts Kubota Ltd.
- Indo Farm Equipment Ltd.
- John Deere India Pvt. Ltd.
- Kubota Agricultural Machinery India Pvt. Ltd.
- Mahindra & Mahindra Ltd.
- New Holland Agriculture (CNH Industrial)
- Same Deutz-Fahr India
- Sonalika Tractors (International Tractors Ltd.)
- TAFE - Tractors and Farm Equipment Ltd.

Report Scope:

In this report, the India Tractor Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- India Tractor Market, By Engine Power:

- o Less than 30 HP
- o 31-50 HP
- o 51-80 HP
- o Above 80 HP

- India Tractor Market, By Application:

- o Row Crop Tractors
- o Orchard Tractors
- o Others

- India Tractor Market, By Drive:

- o Two-Wheel Drive
- o Four-Wheel Drive

- India Tractor Market, By Region:

- o North
- o East
- o West
- o South

Competitive Landscape

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Company Profiles: Detailed analysis of the major companies present in the India Tractor Market.

Available Customizations:

India Tractor Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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