

Agricultural Tractors Market Report and Forecast 2025-2034

Market Report | 2025-07-15 | 169 pages | EMR Inc.

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Report description:

The global agricultural tractors market reached a value of approximately USD 89.25 Billion in 2024. The market is further expected to grow at a CAGR of 5.50% between 2025 and 2034, reaching a value of USD 152.45 Billion by 2034.

Agricultural Tractors Market Growth

An agriculture tractor is a powerful farm-vehicle used to pull farm machinery and carry out a wide range of farming operations like ploughing, harvesting, hauling, and cultivating crops. It is also used to transport farm products and implements from one area to another. The prevailing use of tractors in agriculture has significantly replaced the use of draft animals to carry out a variety of farm operations.

The increasing demand for food products and the expansion of agricultural land are major drivers for agricultural tractors market expansion, as farmers adopt mechanisation to meet growing food demands and improve profitability. Additionally, the shortage of farm labour worldwide is driving the demand for mechanised farming equipment, including tractors, which can perform tasks more efficiently and productively with less reliance on manual labour.

Key Trends and Developments

Increased focus on smart and autonomous tractors, rising government support for farm mechanisation, and introduction of electric tractors are factors shaping the agricultural tractors market

June 2024

Sonalika Tractors sold 13,338 tractors in May 2024, marking a 5.2% increase in domestic sales compared to the same period last year. This increase in sales was attributed to the onset of the Kharif season and the gradual adoption of farm mechanisation in the country.

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June 2024

Scientists have proposed an innovative electric tractor design that could revolutionise the agriculture industry. The prototype features a quiet and emissions-free operation, battery life of up to 14 hours on a single charge, autonomous capabilities, and advanced sensors for efficient field operations.

June 2024

New Holland has launched the WORKMASTER 105, India's first indigenously produced 100+HP TREM-IV tractor, setting new benchmarks in technology and farm mechanisation. This tractor is designed for forage and baling operations, offering improved efficiency and performance.

Increased focus on smart and autonomous tractors

The growing deployment of modern technologies like geo-mapping, GPS, sensors, and automated systems along with the integration of telematics into the agricultural tractors market is likely to boost the overall agricultural tractors market growth. These sophisticated technologies help to ensure quality of work and the timeliness of operations.

Increased government support for farm mechanisation

Governments worldwide are promoting farm mechanisation by subsidising equipment purchases through FAME scheme and supporting bulk buying through front-end agencies. This has led to an increase in the adoption of tractors and other mechanised farming tools.

Growing demand for high-performance tractors

The increasing adoption of precision farming and the heightened demand for high-performance tractors that can withstand muddy and heavy soil conditions are key trends observed in the agricultural tractors market. This trend is driven by the need for high-yield farming and rising mechanisation.

Shift towards electric tractors

The market is shifting towards electric tractors as they offer lower operating costs compared to traditional internal combustion (IC) engine tractors and align with efficient farming practices. Sonalika Tractors has recently launched the Sonalika Tiger Electric, offering energy-efficiency and rapid charging.

Agricultural Tractors Market Trends

Companies are investing in sophisticated processes and technologies to improve the quality and efficiency of their tractor products. For example, John Deere has developed the "AutoTrac" guidance system using GPS to steer tractors with high accuracy, while AGCO Corporation produces advanced tractors with technologies like "FendtONE" and precision farming solutions. Thus, the advent of intelligent and smart tractors equipped with advanced technologies is enhancing their efficiency and autonomy, thereby influencing the agricultural tractors market development.

Moreover, electric tractors are experiencing rapid growth, fuelled by technological innovations, government incentives, and farmers' increasing awareness of environmental concerns. Key players like Sonalika and Murugappa Group are driving this surge

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with the introduction of advanced battery-powered tractors. Murugappa Group launched three electric tractors in March 2024, equipped with cutting-edge batteries and smart farming tools, further enhancing the market's prospects.

Agriculture Tractors Industry Segmentation

The EMR's report titled "Agricultural Tractors Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Engine Power

- Less Than 35 HP
- 36 - 100 HP
- 101 HP - 200 HP
- 201 HP - 350 HP
- Others

Market Breakup by Type

- Orchard Tractors
- Row-Crop Tractors
- Others

Market Breakup by Wheel Type

- Two-Wheel Type
- Four-Wheel Type

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Agricultural Tractors Market Share

Less than 35 HP segment dominates the market due to its affordability and versatility

The less than 35 HP segment by engine power is expected to register a high growth due to its affordability and convenience. This segment is expected to flourish in the forecast period owing to the introduction of electrification of these agricultural tractors and the increasing population of small and marginal farmers. Farmers holding land below 10 hectares prefer the less than 35 HP agriculture tractors due to their compact and lightweight nature.

The growth of the 36-100 HP engine power agricultural tractors is also likely to increase due to the rising needs of big farmers for bigger tractors that can be used to perform multiple tasks. The surging demand for high-powered tractors coupled with aggressive marketing strategies are driving this segment of the agricultural tractors market report. The 101 HP-200 HP and 201 HP-350 HP

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segments are expected to experience significant growth due to the increasing adoption of advanced farming practices and the need for more powerful tractors for large-scale farming operations.

The 4WD segment is expected to dominate due to its higher horsepower capacity and ability to handle heavy implements

The four-wheel type (4WD) of agriculture tractors is facing a considerable demand in developed and developing nations. In comparison to the two-wheel type, the four-wheel type provides greater power and ability to perform in undulating terrains and wetlands. Due to the even distribution of load between the rear and front axle of 4WD tractors, the chances of accidents due to overloading are minimised, thus making it a safer and more durable option.

As per agricultural tractors market analysis, the four-wheel type is usually preferred by farmers with larger lands due to its ability to operate efficiently with various heavy-duty implements. On the other hand, the two-wheeler segment is likely to experience a steady growth owing to its low upfront cost and higher mobility in small farms. They are suitable for tasks such as tilling, planting, and harvesting on smaller plots of land.

Agricultural Tractors Market Analysis by Region

North America leads the market, driven by thriving agriculture sector and adoption of autonomous trucks

The North American market is a significant contributor to the global market of tractors due to the large size of farms in United States. The demand for agriculture tractors in North America is expected to continue due to the increasing adoption of precision farming technologies and the need for more efficient farming operations. John Deere introduced a fully autonomous tractor for large-scale production in January 2022. This tractor combines the company's 8R tractor, TruSet-enabled chisel plow and GPS guidance system to enhance productivity in farming operations.

Meanwhile, the rise in population and urbanisation in Asia Pacific is creating a demand for food, which drives the adoption of advanced agriculture tractors and thus, expands agricultural tractors market share in the region. In APAC, India is expected to account for half of the total demand for tractors in the next few years. In 2023, Mahindra tractors achieved the highest domestic sales of tractors by selling 3,89,531 units in India, followed by Tafe, which includes Massey Ferguson tractors, with 1,69,750 units. This indicates a significant demand for tractors in Indian farming landscape.

Leading Companies in the Agricultural Tractors Market

Market players are focused on developing more advanced tractors to enrich their product portfolio and thus, get a competitive edge

Deere & Company

Deere & Company, commonly known as John Deere, is a tractor manufacturing company that also deals in the distribution of equipment used in forestry, agriculture, turf care and construction . Founded in 1837 and headquartered in Illinois, United States, its extensive dealer network is spread across about 3700 locations globally.

Escorts Limited

Escorts Limited is an Indian conglomerate, which deals in sectors of agri-machinery, construction, railway equipment, and material handling . Headquartered in Haryana, India and established in 1944, the company has manufactured over 5 million auto components and about 16,000 construction and material handling equipment. At present, the company has marketing operations

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in over 40 countries.

Massey Ferguson

Massey Ferguson is a farm equipment and agricultural machinery manufacturing company founded in 1847 with headquarters in Georgia, United States. The company specialises in the production of equipment such as high-horsepower tractors, combine headers, improved combine harvesters, windrowers, square and round balers, loaders, planters, and grounds care mowers.

AGCO Corporation

AGCO Corporation was founded in 1990 and is headquartered in Georgia, United States. The company distributes agricultural equipment, such as tractors, combines, self-propelled sprayers, hay tools, forage equipment, seeding and tillage equipment, and diesel engines .

Other key players in the global agricultural tractors market include Yanmar Holdings Co., Ltd., Mahindra & Mahindra Ltd., Tractors and Farm Equipment Limited, Sonalika, Alamo Group, and Kuhn Group, among others.

Agriculture Tractors Market Report Snapshots

Agriculture Tractors Market Size

Agriculture Tractors Market Growth

Agriculture Tractors Market Trends

Agriculture Tractors Market Share

Agriculture Tractors Companies

Agriculture Tractors Market Regional Analysis

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