

## **Hydrogen Powered Tractor Market Growth Analysis - Market Size, Share, Forecast Trends and Outlook Report (2025-2034)**

Market Report | 2025-07-15 | 150 pages | EMR Inc.

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### **Report description:**

The global hydrogen powered tractor market was valued at USD 1.51 Billion in 2024. The industry is expected to grow at a CAGR of 12.50% during the forecast period of 2025-2034 to attain a valuation of USD 4.90 Billion by 2034.

### Key Trends in the Market

A hydrogen powered tractor refers to a tractor that uses hydrogen as its primary power source. Tractors are large and sturdy vehicles that are used for a variety of agricultural tasks like harrowing, tilling, ploughing, and planting, and carrying heavy loads across agricultural lands. They are also used in mining and other industries to transport bulky loads particularly on uneven lands. Hydrogen is used in fuel cells, which use hydrogen and oxygen to react to produce mechanical energy and power motors.

- The key hydrogen powered tractor market trends include technological developments, the potential of the market for hydrogen fuel cell vehicles, and support of various governments for the expansion of agricultural activities. Unlike fossil fuel vehicles, hydrogen powered vehicles don't release harmful greenhouse gases (GHG) into the atmosphere while it is in operation, resulting in more eco-friendly operations.
- Hydrogen fuel cells are considerably more efficient than fossil fuel powered vehicles, and accordingly hydrogen powered tractors are expected to offer greater efficiency and cost savings in the long-term. The enhances efficiency and cost savings are anticipated to increase the adoption of hydrogen powered tractors by various end users.
- Technological advancements in hydrogen powered vehicles are likely to support the growth of the hydrogen powered tractor market , by increasing the applications and functionalities of the tractors. Improved developments of fuel cells would further catalyse the growth of the market for hydrogen powered vehicles.

### Global Hydrogen Powered Tractor Market Analysis

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Based on product, the market is divided into solid oxide fuel cell, phosphoric acid fuel cell, and proton exchange membrane fuel cell, among others. The market on the basis of installation is bifurcated into OEM and retrofit. On the basis of application, the market is segmented into mining, agriculture, and industries, among others. The regional markets for hydrogen powered tractors are divided into North America, Europe, the Asia Pacific, and the rest of the world.

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model, along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the global hydrogen powered tractor market, covering their competitive landscape and the latest developments like mergers, acquisitions, investments, and expansion plans.

- CNH Industrial N.V.
- Buhler Versatile Inc.
- Kubota Corporation
- AGCO Corporation
- Terberg Benschop B.V.
- Others

#### Global Hydrogen Powered Tractor Market Share by Product

Proton exchange membrane fuel cells (PEMFC) are expected to account for a sizable share of the market for hydrogen powered tractors based on product due to their high power density and low weight. As they can be operated in relatively low temperatures, they can start up quickly with less warming time required. The need for PEMFC will be further fuelled by the rise of commercial, medium, light, and heavy-duty vehicles with extremely low-harmful discharges.

#### Global Hydrogen Powered Tractor Market Share by Application

Agriculture applications are anticipated to witness significant growth in the market for hydrogen powered tractors to improve agricultural output, reduce need for labour, and lower operational costs. Hydrogen fuel cell technologies can be applied to agricultural tractors to replace internal combustion engines and reduce emissions without the drawbacks associated with large electric vehicle batteries. Increased mechanisation of agricultural activities and rising use of tractors in various agricultural tasks are anticipated to spur the hydrogen powered tractor market growth.

#### Competitive Landscape

##### CNH Industrial N.V.

CNH Industrial N.V., headquartered in London, United Kingdom, creates ground-breaking products and services for the building and agricultural industries. Founded in 2012, the company designs, manufactures, sells, and finances buses, specialty vehicles, commercial vehicles, and axles.

##### Kubota Corporation

Kubota Corporation, founded in 1890 and headquartered in Osaka, Japan, produces and markets a variety of industrial and consumer goods in Japan and other Asian nations. The company's farm and industrial machinery section offer farm equipment, agricultural accessories, engines for farming, industrial machinery, and outdoor power equipment.

##### AGCO Corporation

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AGCO Corporation, headquartered in Georgia in the United States and founded in 1990, is a world leader in the design, production, and distribution of intelligent solutions for sustainable agriculture. It has a wide range of tractors, seeding and tillage tools, grain storage, combine harvesters, hay and forage equipment, and protein production systems.

Other market players include Buhler Versatile Inc. and Terberg Benschop B.V., among others.

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