Farm Equipment Market By Type; By Phase; By Geography (N.A, Europe, APAC, RoW) - (2014 - 2020)

Description: Farm equipment, also referred as agricultural equipment, encompasses machinery that is used for the production of crops and agricultural livestock. Global farm equipment market hosts a wide variety of machineries that cater to the needs of agricultural workers of different regions. Farm equipment market report provides a detailed analysis on the industry by type, by farming phase and by region. Major products in the market include tractors, tillage equipment, planting equipment, harvesting equipment and so on which are used at different phases of crop production.

Farm mechanization gained its importance in the recent years with growing population and growing food requirements. The global market for farm equipment has witnessed a drastic change in product offerings due to the intensification of farms and large-scale farming practices. Tractors account for the maximum share in this market with China and India as the dominant markets in terms of volumes. Global farm equipment market is estimated to reach $200 billion by 2020 with 5.8% CAGR during 2015-2020. Increasing government support in the form of subsidies for the purchase of farm machinery and supportive market prices for crops are the major drivers of the market.

Globally, APAC region is the dominant market for farm equipment and is estimated to reach $xx billion by 2020 at a growth rate of 7.1% CAGR. India and China held more than x% of the share in this region in 2014. Global players are flocking towards the growth engines of the market: India and China, to reap the benefits from increasing mechanization. Markets of Western Europe and U.S. have reached the maturity stage with growth rates just above x% CAGR for 2015-2020. Brazilian farm equipment market was valued at $xx in 2014 and holds huge growth prospects after China and India. Sub-Saharan region still remains under-mechanized where most of the farming practices are carried out manually.

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