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Global Collection



Global Agricultural Equipment

October 2020



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Table of Contents

1. Highlights	3
2. Global Overview & Forecasts	5
Demand by Type	5
Farm Tractors	6
Harvesting Machinery	7
Planting & Fertilizing Machinery	7
Haying Machinery	8
Livestock Machinery	8
Plowing & Cultivating Machinery	9
Other Agricultural Equipment	9
Parts & Attachments	10
3. Regional Segmentation & Forecasts	12
Regional Shipments Overview	12
Regional Demand Overview	15
North America	18
Western Europe	20
Asia/Pacific	22
Other Regions	24
Central & South America	25
Eastern Europe	26
Africa/Mideast	27
4. Industry Structure	29
Industry Characteristics	29
Market Share	30
Deere	31
Kubota	32
CNH Industrial	33
5. About This Report	35
Scope	35
Sources	35
Industry Codes	36
Freedonia Methodology	37
Resources	38

List of Tables & Figures

Figure 1 Global Agricultural Equipment Market Outlook, 2019 – 2024	4
Figure 2 Global Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ bil)	5
Table 1 Global Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ mil)	5
Figure 3 Global Agricultural Equipment Demand by Type, 2009 – 2024 (%)	11
Figure 4 Global Agricultural Equipment Shipments by Region, 2009 – 2024 (US\$ bil)	12
Table 2 Global Agricultural Equipment Shipments by Region, 2009 – 2024 (US\$ mil)	12
Figure 5 Global Agricultural Equipment Shipments by Region, 2009 – 2024 (%)	14
Figure 6 Global Agricultural Equipment Demand by Region, 2009 – 2024 (US\$ bil)	15
Table 3 Global Agricultural Equipment Demand by Region, 2009 – 2024 (US\$ mil)	15
Figure 7 Global Agricultural Equipment Demand by Region, 2009 – 2024 (%)	17
Figure 8 North America: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ bil)	18
Table 4 North America: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ mil)	19
Figure 9 Western Europe: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ bil)	20
Table 5 Western Europe: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ mil)	21
Figure 10 Asia/Pacific: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ bil)	22
Table 6 Asia/Pacific: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ mil)	23
Figure 11 Other Regions: Agricultural Equipment Demand by Region, 2009 – 2024 (US\$ bil)	24
Figure 12 Other Regions: Agricultural Equipment Demand by Type, 2009 – 2024 (US\$ bil)	24
Table 7 Other Regions: Agricultural Equipment Demand by Region & Type, 2009 – 2024 (US\$ mil)	28
Figure 13 Global Agricultural Equipment Market Share by Company, 2019 (%)	30
Table 8 Leading Suppliers to the Global Agricultural Equipment Market	31
Table 9 NAICS & SIC Codes Related to Agricultural Equipment	36
Table 10 HS Codes Related to Agricultural Equipment	36

About This Report

Scope

This report forecasts to 2024 global demand for agricultural equipment by type and major world region in nominal US dollars at the manufacturer level. Type segments include:

- farm tractors
- harvesting machinery
- planting and fertilizing machinery
- haying machinery
- livestock machinery
- plowing and cultivating machinery
- other equipment, such as irrigation equipment, sprayer, and crop dryers
- parts and attachments

World regions include North America, Western Europe, Asia/Pacific, and all other regions.

To illustrate historical trends, world, type, and regional demand (including type segments) are provided for 2009, 2014, and 2019. Finally, global shipments are segmented by major world region and provided for 2009, 2014, 2019, and 2024.

Forest machinery and certain other loosely related products – such as lawn and garden equipment and commercial lawn and turf care equipment – are excluded from the scope of this report.

For any given historical year, US dollar amounts are obtained from values expressed in the applicable local currency. These local currency values are converted to US dollars at the average annual exchange rate for that year. For forecast years, the US dollar amounts assume the same annual exchange rate as that prevailing in 2019.

Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Global Agricultural Equipment (FW75037) is based on [a comprehensive industry study](#) published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies

About This Report

- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 9 | NAICS & SIC Codes Related to Agricultural Equipment

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
333111	Farm machinery and equipment manufacturing	3523	Farm machinery and equipment

Source: US Census Bureau

Table 10 | HS Codes Related to Agricultural Equipment

HS Code	Definition
8432.10	Plows (for agriculture, horticulture, and forestry)
8432.21	Disc harrows (for agriculture, horticulture, and forestry)
8432.29	Cultivators, weeders, and hoes (for agriculture, horticulture, and forestry)
8432.30	Seeders, planters, and transplanters
8432.40	Manure spreaders and fertilizer distributors
8432.80	Other agricultural, horticultural, or forestry machinery for soil preparation or cultivation, including tow behind spreaders, aerators, and de-thatchers
8432.90	Parts for rollers and other soil preparation or cultivation machinery
8433.20	Other mowers nes (including cutter bars for tractor mounting)
8433.30	Swathers, windrowers, and other haymaking machinery
8433.40	Straw or fodder balers, including pick-up balers
8433.51	Combine harvester-threshers
8433.52	Other threshing machinery, nes
8433.53	Root or tuber harvesting machines
8433.59	Forage harvesters and other harvesting machinery, nes
8433.90	Parts of harvesting, threshing, and other agricultural and mowing machinery
8434.10	Milking machines
8434.20	Dairy machinery
8434.90	Parts of milking machines and dairy machinery
8436.21	Poultry incubators and brooders
8436.29	Poultry-keeping machinery, nes
8436.91	Parts of poultry-keeping machinery or poultry incubators and breeders
8701.10	Single axle tractors
8701.90	Other engine-powered tractors, nes

Source: United Nations Statistics Division

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Dough, Dry Pasta, & Tortillas: United States

Field Crop Seeds: United States

Frozen Foods: United States

Grain-Based Foods: United States

Meat & Poultry Products: United States

Nuts & Seeds: United States

Processed Food: United States

Soybean Products: United States

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Trade Publications

Agri News

Diesel Progress

Farm Equipment

Farm Journal

Tractor Magazine

Agencies & Associations

Association of Equipment Manufacturers (AEM)

Eurostat

The German Mechanical Engineering Industry Association (Verband Deutscher Maschinen- und Anlagenbau – VDMA)

About This Report

Japan Machinery Federation

Korean Statistical Information Service

Ministry of Economy, Trade and Industry (Japan)

Das Statistisches Bundesamt (Federal Statistics Office – Germany)

Statistics Canada

UN Comtrade

US Census Bureau

US International Trade Commission