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World Agricultural Equipment

Industry Study with Forecasts for **2016 & 2021**

Study #2892 | June 2012 | \$6100 | 379 pages

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Demand growth in developing nations will result from greater pressure on their farming sectors to be more efficient and productive, resulting in machinery sales gains.

Global demand to reach \$175 billion in 2016

World demand for agricultural equipment is expected to grow 6.8 percent per year through 2016 to \$175 billion. Growth will be driven primarily by sales gains in rapidly developing nations -- particularly China, Brazil, and India -- as these countries continue to mechanize their agricultural sectors. Population expansion and strong economic growth in these nations -- and in other developing nations -- will put increasing pressure on their farm sectors to become more efficient and productive, resulting in growth in machinery sales.

Agricultural machinery demand in the Asia/Pacific region was more than twice that of any other region in 2011. China and India will be the primary nations fueling future market advances in the region, although other smaller markets, including Thailand and Indonesia, will also expand rapidly. Central and South America will post strong sales gains as well, powered by growth in Brazil and other countries with large, increasingly mechanized agricultural sectors, such as Argentina.

Sales in industrialized countries to moderate

Throughout the industrialized world, sales of farm equipment will be determined largely by demand for replacement machinery. North America and Western Europe will both record below-average growth through 2016. Demand in these regions will be driven by technological advances, as the efficiency gains

Agricultural Equipment Demand (\$175 billion, 2016)



Asia/Pacific
49%

North America
17%

Western Europe
16%

Other Regions
18%

afforded by new, technologically sophisticated equipment will make it economically feasible for farmers to replace their machinery more frequently. However, many farmers in developed regions delayed replacing their older machinery during the 2008-2010 economic crisis, avoiding major purchases of new machinery because of an uncertain economic environment. As a result, 2011 saw the beginning of a spike in demand for agricultural machinery, as better economic conditions prompted farmers to finally replace older machines. Since an average replacement cycle is generally eight to nine years, high demand in 2011 will mean many farmers will not be looking to replace machinery in 2016, constraining agricultural equipment demand.

Plowing, cultivating machinery to grow fastest

Farm tractors accounted for the largest share of product sales in 2011, representing 30 percent of all agricultural machinery sales. Plowing and cultivating machinery is expected to be the fastest growing product type through 2016, expanding 9.1 percent per year to \$10.7 billion as farmers in developing nations purchase larger and more complex tilling equipment to increase the productivity of their land. Aftermarket parts and attachments demand is projected to increase at the slowest rate, climbing 5.5 percent per year to \$27.8 billion in 2016 as the durability of new machinery continues to improve, thus limiting repair and maintenance spending.

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Sample Text, Table & Chart

ASIA/PACIFIC

South Korea: Agricultural Equipment Supply & Demand

Demand for agricultural machinery in South Korea total billion in 2011, accounting for four percent of the regional total. The country covers a relatively small land area and, consequently, only cultivate a limited area of land, South Korea features a high agricultural value added due to an intensely mechanized farm

The South Korean market for farm equipment advanced 4.2 percent per year from 2006 to 2011, trailing the regional average by 1.2 percentage points and posting the fourth slowest growth rate worldwide behind Spain, the UK, and Italy. This was primarily due to credit constraints on many farmers, which limited farm machinery demand. The haying machinery product segment expanded at the fastest pace during the 2006-2011 period, rising 2.7 percent annually to \$80 million as meat and dairy products continued a several-decades-long trend of increasing importance in the South Korean diet.

Shipments of agricultural machinery from facilities in South Korea were \$2.5 billion in 2011, representing five percent of all production in the Asia/Pacific region. From 2006 to 2011, production expanded 2.2 percent per year, outpacing domestic demand while trailing the regional average. This growth was primarily due to strengthening export sales, particularly to other Asia/Pacific countries, but sluggish domestic demand. Advances in the domestic market, particularly in the tractor and harrow segments, helped offset equipment output gains. The country's trade surplus in agricultural machinery was \$145 million, equivalent to 0.3 percent of GDP. Shipments of farm machinery from South Korea are projected to increase through 2016 to \$3.5 billion, representing 6.5 percent of the Asia/Pacific market. Nevertheless, accelerating national demand will fuel domestic production of farm equipment, while increasing foreign demand will temper these gains. The nation's trade surplus will widen

**SAMPLE
TEXT**

TABLE VI-9

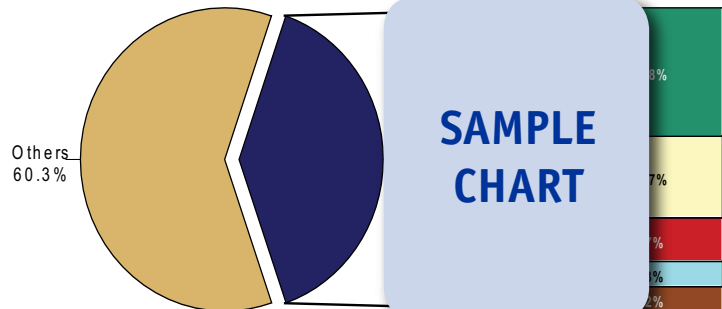
SOUTH KOREA: AGRICULTURAL EQUIPMENT SUPPLY & DEMAND (million dollars)

Item	2001	2006	2011	2016	2021
Population (million)					
\$ GDP/capita					
Gross Domestic Product (bil 2010\$)					
% agriculture					
Agricultural Value Added (bil 2010\$)					
\$ ag equip/000\$ value added					
Agricultural Equipment Demand					
net exports					
Agricultural Equipment Shipments					
% South Korea					
Asia/Pacific Agriculture Equip Shpts					

**SAMPLE
TABLE**

CHART VIII-1

WORLD AGRICULTURAL EQUIPMENT MARKET SHARE BY COMPANY (\$125.5 billion, 2011)

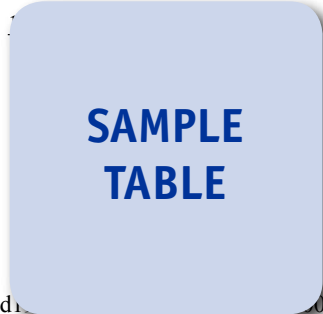


**SAMPLE
CHART**

Sample Profile, Table & Forecast

TABLE VI-10
SOUTH KOREA: AGRICULTURAL EQUIPMENT DEMAND BY TYPE
 (million dollars)

Item	2001	2006	2011	2016	2021
Agricultural Equipment Demand					
Farm Tractors					
Harvesting Machinery					
Planting & Fertilizing Machinery					
Haying Machinery					
Plowing & Cultivating Machinery					
Other Agricultural Equipment					
Parts & Attachments					
% South Korea					
Asia/Pacific Agriculture Equip Demand					



COMPANY PROFILES

AMAZONEN-Werke H. Dreyer GmbH & Company
 Am Amazonenwerk 9-13
 49205 Hasbergen
 Germany
 49-5405
 http://www...

Sales: \$ (y)
 Employ (y)

Key Products: ...plements, rollers, seed drills, an

SAMPLE PROFILE

AMAZONEN-Werke is a manufacturer of agricultural, and lawn and garden equipment. The privately held company sells its products worldwide through a network of independent dealers.

The Company's agricultural equipment includes spreaders, rollers, sprayers, soil tillage implements, seed drills, and precision air seeders. Spreaders encompass ZA-M, ZA-M PROFIS, ZA-M ULTRA, ZA-X PERFECT, ZA-XW PERFECT, and ZG-B centrifugal broadcasters, which are designed for spreading fertilizer. AMAZONEN-Werke's sprayers include UF mounted, UG and UX trailer mounted, and PANTERA 4001 self-propelled units.

Among the soil tillage implements the Company offers are CATROS and CATROS+ compact disc harrows, CENIUS mulch cultivators, CENTAUR disc cultivator/harrow units, KE rotary harrows, and TL deep looseners. For example, CATROS compact disc harrows are produced in mounted and trailed models, and have working widths from 3 to 7.5 meters. AMAZONEN-Werke's rollers comprise SW cage, PW tooth packer, KW wedge ring, and knife ring types. Seed drills

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"Sales of farm equipment in South Korea are projected to expand 4.4 percent per year to \$2.9 billion in 2016, accelerating from the 2006-2011 period but trailing the regional average. Since the country has a highly mature and mechanized agricultural sector, market growth potential is limited. The lion's share of new equipment sales going forward will be determined by replacement cycles, and ..."

--Section VI, pg. 168

OTHER STUDIES

Pesticides

US demand for formulated pesticide products is forecast to increase 2.6 percent per year to \$12.1 billion in 2016. Gains will be driven in part by rising demand for new formulations used in multiple settings. Herbicides will remain the largest product segment and show the strongest growth. The agricultural market will remain dominant and grow the fastest. This study analyzes the \$10.7 billion US pesticides industry, with forecasts for 2016 and 2021 by product and market. The study also evaluates company market share and profiles industry competitors.

#2877 April 2012 \$4800

Agricultural Equipment in China

Demand for agricultural equipment in China is projected to grow 10.8 percent annually to 225 billion yuan in 2015, driven in part by favorable government policies and improved access to equipment through cooperatives. Farm tractors will remain the largest segment while planting and fertilizing machinery and harvesting machinery grow the fastest. This study analyzes the 134.6 billion yuan agricultural equipment market in China, with forecasts for 2015 and 2020 by product and region. The study also evaluates company market shares and profiles market participants.

#2880 March 2012 \$5400

Agricultural Pesticides in China

Demand for formulated pesticides in the agricultural market in China is forecast to increase 5.3 percent per annum to 2.3 million metric tons in 2015. Insecticides will remain the dominant product type while fungicides will grow the fastest. This study analyzes the 1.8 million metric ton agricultural pesticides industry in China, with forecasts for 2015 and 2020 for formulated pesticides and pesticide active ingredients by type, class, crop and geographic region. The study also evaluates company market share and profiles industry participants.

#2850 April 2012 \$5400

World Mining Equipment

The world market for mining equipment is projected to climb 8.5 percent annually through 2015 to \$92 billion. The Asia/Pacific region will remain the fastest growing market. Metals and coal mining will lead gains by application. Mining drills and breakers will pace demand among product segments. This study analyzes the \$61 billion world mining equipment industry, with forecasts for 2015 and 2020 by application, product, world region and for 31 countries. The study also evaluates company market share and profiles industry competitors.

#2840 January 2012 \$6200

World Turbines

Global demand for turbines is projected to increase 6.1 percent annually through 2014. Growth will be driven by the wind turbine segment, but the large turbine engine sector will also post strong gains. The Asia/Pacific region will be among the fastest growing markets and expand its share of demand. This study analyzes the \$98.7 billion world turbine industry with forecasts for 2014 and 2019 by product, application, world region and for 22 countries. It also evaluates company market share and profiles industry players.

#2689 November 2010 \$5900

About The Freedonia Group

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