INDUSTRY MARKET RESEARCH FOR BUSINESS LEADERS, STRATEGISTS, DECISION MAKERS

CLICK TO VIEW

Table of Contents **2**

List of Tables & Charts **3**

Study Overview **4**

Sample Text, Table & Chart **5**

Sample Profile, Table & Forecast **6**

Order Form & Corporate Use License **7**

About Freedonia, Custom Research, Related Studies, **8**

World Tractors

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

Study #2984 | February 2013 | $6300 | 407 pages

The Freedonia Group

767 Beta Drive

Cleveland, OH • 44143-2326 • USA

Toll Free US Tel: 800.927.5900 or +1 440.684.9600

Fax: +1 440.646.0484

E-mail: info@freedoniagroup.com

www.freedoniagroup.com

World Tractors

Industry Study with Forecasts for *2016 & 2021*

Freedonia®

Table of Contents

EXECUTIVE SUMMARY

MARKET ENVIRONMENT

General 4
World Economic Overview 5
Recent Historical Trends 5
World Economic Outlook 7
World Demographic Overview 11
Population 12
Nonurban Population 13
World Gross Fixed Investment Outlook 15
World Agricultural Outlook 17
World Construction Outlook 20
World Mining Outlook 25
Pricing Patterns 28
Technology Trends 31
Used & Rebuilt Equipment 34
Legal & Regulatory Environment 36

OVERVIEW

General 38
Regional Overview 39
Demand 39
Production 45
International Trade 48
Demand by Market 50
Agriculture 52
Construction 55
Mining 58
Consumer & Commercial 61
Other 64
Demand by Type 67
Wheeled 69
Crawler 72
Pedestrian-Controlled 75

NORTH AMERICA

General 78
Tractor Supply & Demand 79
Tractor Outlook & Suppliers 81
United States 83
Canada 90
Mexico 95

WESTERN EUROPE

General 101
Tractor Supply & Demand 102
Tractor Outlook & Suppliers 105
Germany 107
France 112
Italy 117
United Kingdom 122
Spain 127
The Netherlands 132
Other Western Europe 137
Sweden 143
Norway 144
All Other 145

ASIA/PACIFIC

General 147
Tractor Supply & Demand 148
Tractor Outlook & Suppliers 151
China 153
India 159
Japan 164
South Korea 169
Australia 174
Thailand 179
Other Asia/Pacific 184

OTHER REGIONS

Central & South America 190
General 190
Tractor Supply & Demand 191
Tractor Outlook & Suppliers 194
Brazil 196
Argentina 202
Other Central & South America 206
Eastern Europe 211
General 211
Tractor Supply & Demand 213
Tractor Outlook & Suppliers 215
Russia 217
Poland 222
Other Eastern Europe 227
Africa/Mideast 236
General 236
Tractor Supply & Demand 237
Tractor Outlook & Suppliers 240
Turkey 242
Iran 247
Other Africa/Mideast 252

INDUSTRY STRUCTURE

General 258
Industry Composition 259
Market Share 260
Product Development & Manufacturing 265
Marketing & Distribution 267
Cooperative Agreements 268
Financial Requirements 276
Mergers & Acquisitions 278

COMPANY PROFILES

AGCO Corporation 281
ARGO SpA 286
Briggs & Stratton 288
Caterpillar Incorporated 291
Changzhou Dongfeng Agricultural Machinery 296
Chelyabinsk Tractor Plant-Uraltrac 297
China National Machinery 299
CLAAS KGaA 303
Concern Tractor Plants 306
Daedong Industrial 308
Deere & Company 310
Doosan Infracore 316
Escorts Limited 319
Fiat Industrial 322
Foton Lovol International Heavy Industries 327
Goldhofer AG 328
HTC holdings 330
Husqvarna AB 332
Hyundai Heavy Industries 334
Iseki & Company 336
JCB Limited 338
John Bean Technologies 340
Komatsu Limited 342
Kubota Corporation 346
Liebherr-International 350
Lonking Holdings 353
Mahindra & Mahindra 355
MTD Products 359
Same Deutz-Fahr 362
Shandong Shifeng Group 366
Terex Corporation 367
Toro Company 369
Tractors and Farm Equipment 372
Trepel Airport Equipment GmbH 374
TUG Technologies 376
Volvo AB 378
WORLD Group 381
Xuzhou Construction Machinery 382
Yanmar Company 384
Zoomlion Heavy Industry
Science and Technology 386
Other Companies Mentioned in Study 388

List of Tables/Charts

EXECUTIVE SUMMARY

1 Summary Table 3

MARKET ENVIRONMENT

1 World Gross Domestic Product by Region 11
2 World Population by Region 13
3 World Nonurban Population by Region 15
4 World Gross Fixed Investment by Region 17
5 World Agricultural Value Added by Region 19
Cht World Agricultural Value Added by Region, 2011 20
6 World Construction Expenditures by Region 24

(continued on following page)

World Tractors

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

Freedonia

List of Tables/Charts

(continued from previous page)

Cht World Construction Expenditures by Region, 2011 25
7 World Mining Output by Region 27
Cht World Mining Output by Region, 2011 28
8 World Tractor Pricing Patterns 30
Cht World Tractor Prices, 2001-2021 31

OVERVIEW

1 World Tractor Demand by Region 42
Cht World Tractor Demand by Region, 2011 43
Cht World Tractor Demand: Projected 2011-2016 Annual Rate of Growth 44
2 World Tractor Shipments by Region 47
Cht World Tractor Shipments by Region, 2011 48
3 World Tractor Net Exports by Region 50
4 World Tractor Demand by Market 51
Cht World Tractor Demand by Market, 2011 51
5 World Agricultural Tractor Demand by Region 54
Cht World Agricultural Tractor Demand by Region, 2011 55
6 World Construction Tractor Demand by Region 57
Cht World Construction Tractor Demand by Region, 2011 58
7 World Mining Tractor Demand by Region ..60
Cht World Mining Tractor Demand by Region, 2011 61
8 World Consumer & Commercial Tractor Demand by Region 63
Cht World Consumer & Commercial Tractor Demand by Region, 2011 64
Cht World Other Tractor Demand by Region, 2011 67
9 World Other Tractor Demand by Region 66
10 World Tractor Demand by Type 68
Cht World Tractor Demand by Type, 2011 69
11 World Wheeled Tractor Demand by Region 72
12 World Crawler Tractor Demand by Region ..75
13 World Pedestrian-Controlled Tractor Demand by Region 77

NORTH AMERICA

1 North America: Tractor Supply & Demand .80
Cht North America: Tractor Demand by Country, 2011 81
2 North America: Tractor Demand by Market & Type 83
3 United States: Tractor Supply & Demand ..87
4 United States: Tractor Demand by Market & Type 90
5 Canada: Tractor Supply & Demand 93
6 Canada: Tractor Demand by Market & Type 95
7 Mexico: Tractor Supply & Demand 98
8 Mexico: Tractor Demand by Market & Type 100

WESTERN EUROPE

1 Western Europe: Tractor Supply & Demand 104
Cht Western Europe: Tractor Demand by Country, 2011 105
2 Western Europe: Tractor Demand by Market & Type 107
3 Germany: Tractor Supply & Demand 110
4 Germany: Tractor Demand by Market & Type 112
5 France: Tractor Supply & Demand 115
6 France: Tractor Demand by Market & Type 117
7 Italy: Tractor Supply & Demand 120
8 Italy: Tractor Demand by Market & Type . 122
9 United Kingdom: Tractor Supply & Demand 125
10 United Kingdom: Tractor Demand by Market & Type 127
11 Spain: Tractor Supply & Demand 130
12 Spain: Tractor Demand by Market & Type 132
13 The Netherlands: Tractor Supply & Demand 135
14 The Netherlands: Tractor Demand by Market & Type 137
15 Other Western Europe: Tractor Supply & Demand 140
16 Other Western Europe: Tractor Demand by Market & Type 142
17 Other Western Europe: Tractor Supply & Demand by Country 143

SECTION VI -- ASIA/PACIFIC

1 Asia/Pacific: Tractor Supply & Demand ... 150
Cht Asia/Pacific: Tractor Demand by Country, 2011 151
2 Asia/Pacific: Tractor Demand by Market & Type 153
3 China: Tractor Supply & Demand 157
4 China: Tractor Demand by Market & Type 159
5 India: Tractor Supply & Demand 162
6 India: Tractor Demand by Market & Type 164
7 Japan: Tractor Supply & Demand 167
8 Japan: Tractor Demand by Market & Type 169
9 South Korea: Tractor Supply & Demand .. 172
10 South Korea: Tractor Demand by Market & Type 174
11 Australia: Tractor Supply & Demand 177
12 Australia: Tractor Demand by Market & Type 179
13 Thailand: Tractor Supply & Demand 182
14 Thailand: Tractor Demand by Market & Type 184
15 Other Asia/Pacific: Tractor Supply & Demand 187
16 Other Asia/Pacific: Tractor Demand by Market & Type 189

OTHER REGIONS

1 Central & South America: Tractor Supply & Demand 193
2 Central & South America: Tractor Demand by Market & Type 196
3 Brazil: Tractor Supply & Demand 199
4 Brazil: Tractor Demand by Market & Type 201
5 Argentina: Tractor Supply & Demand 204
6 Argentina: Tractor Demand by Market & Type 206
7 Other Central & South America: Tractor Supply & Demand 209
8 Other Central & South America: Tractor Demand by Market & Type 211
9 Eastern Europe: Tractor Supply & Demand 214
Cht Eastern Europe: Tractor Demand by Country, 2011 215
10 Eastern Europe: Tractor Demand by Market & Type 217
11 Russia: Tractor Supply & Demand 220
12 Russia: Tractor Demand by Market & Type 222
13 Poland: Tractor Supply & Demand 225
14 Poland: Tractor Demand by Market & Type 227
15 Other Eastern Europe: Tractor Supply & Demand 230
16 Other Eastern Europe: Tractor Demand by Market & Type 232
17 Other Eastern Europe: Tractor Supply & Demand by Country 233
18 Africa/Mideast: Tractor Supply & Demand 239
Cht Africa/Mideast: Tractor Demand by Country, 2011 240
19 Africa/Mideast: Tractor Demand by Market & Type 242
20 Turkey: Tractor Supply & Demand 245
21 Turkey: Tractor Demand by Market & Type 247
22 Iran: Tractor Supply & Demand 250
23 Iran: Tractor Demand by Market & Type .. 252
24 Other Africa/Mideast: Tractor Supply & Demand 255
25 Other Africa/Mideast: Tractor Demand by Market & Type 257

INDUSTRY STRUCTURE

1 World Tractor Sales by Company, 2011 ... 260
Cht World Tractor Market Share, 2011 261
2 Selected Cooperative Agreements 271
3 Selected Acquisitions & Divestitures 279

Study #2984
February 2013
$6300
407 Pages

World Tractors

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

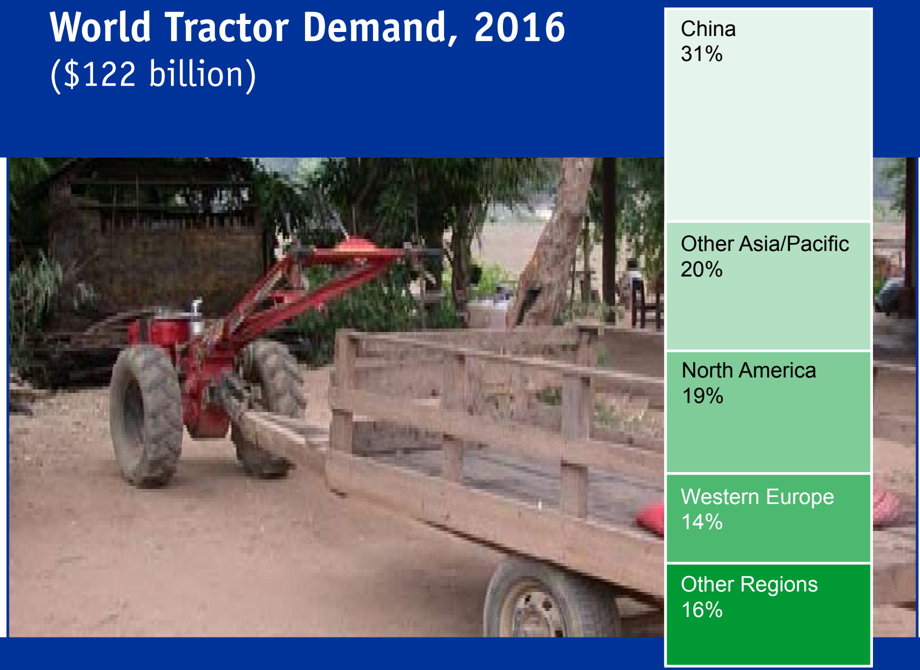
Freedonia®

Slowing growth in many large, developing countries (e.g., Brazil, China, India) after an extended period of rapid gains will counterbalance a strong recovery in the US, Western Europe, and Japan.

World demand to rise 6.8% annually through 2016

World demand for tractors is expected to increase 6.8 percent per year through 2016 to $122 billion, growing at the same pace as during the 2006-2011 period. A moderation in sales growth in many large, developing countries -- particularly Brazil, China, and India -- after an extended period of rapid gains will counterbalance a strong recovery in the US, Western Europe, and Japan from the effects of the 2009 global economic recession.

World Tractor Demand, 2016
($122 billion)



Asia/Pacific region to remain dominant market

Demand for tractors in the Asia/Pacific region will be more than twice that of any other region in 2016, with China alone comprising 31 percent of the global total. Healthy population expansion and economic growth in China and other developing Asian nations such as India and Thailand will drive an expansion in construction activity in these countries and place heightened pressure on their agricultural sectors to become more efficient and productive, boosting associated tractor sales. Central and South America will post strong sales gains as well, due primarily to the large and increasingly mechanized agricultural sectors in Brazil and Argentina.

In the mature markets of the industrialized world, sales of tractors will continue to be largely determined by demand for replacement machinery and the efficiency gains provided by newer, more sophisticated equipment. During the 2008-2009 economic crisis, many tractor operators in the agriculture, construction, and mining sectors delayed replacing older machinery, and the inherent time lag in each of these markets in response to improving economic circumstances will govern tractor sales growth patterns going forward. While the construction and mining sectors tend to respond more slowly to changes in economic conditions due to the large amounts of capital that must be committed, the agricultural sector typically responds much more quickly. This release of pent-up demand will act as a restraint on market growth for a number of years, until the start of a new replacement cycle.

Construction and mining markets to see strong gains

Agricultural tractors will continue to account for the largest share of product sales in 2016, followed by tractors for construction and mining applications. However, due primarily to high 2011 levels of demand and the timing of replacement cycles in the US, Western Europe, and Japan, global agricultural tractor sales growth will slow through 2016. Increased construction expenditures and mining output in many areas of the world will drive healthy gains in these market segments. On the other hand, demand for commercial and consumer tractors will be hindered by limited opportunities for sales growth in the US.

World Tractors

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

Sample Text, Table & Chart

TABLE VII-3

BRAZIL: TRACTOR SUPPLY & DEMAND
(million dollars)

Item	2001	2006	2011	2016	2021
Population (millions)					
per capita GDP					
Gross Domestic Product (bil 2010$)					
% fixed investment					
Gross Fixed Investment (bil 2010$)					
$ tractor/000$ GFI					
Tractor Demand					
net exports					
Tractor Shipments					
% Brazil					
C&S America Tractor Shipments					

SAMPLE TABLE

OTHER REGIONS

SAMPLE TEXT

Brazil: Tractor Outlook & Suppliers -- Demand fo[r] Brazil is expected to climb 7 ... billio[n] posting healthy growth but ... nsion during the 2006-2011 perio[d] ... l sect[or] at an accelerating pace thro[ugh] ... s in d capita income and strong ex ... arm p which will stimulate sales c ... tional the intensity of farm tractor u ... agricult[ure] added) is higher than nearly every other developing country v it is quite low compared to most developed nations, and there significant potential for productivity and efficiency gains in t[he] agricultural sector stemming from increased mechanization.

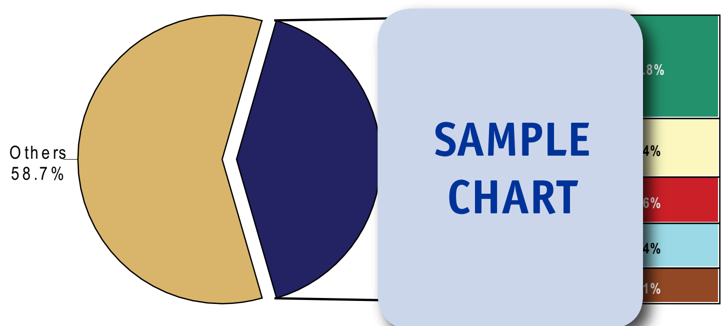
However, expansion in the market for tractors used in construction and other uses will moderate from gains recorded from 2006 to 2011, owing primarily to elevated demand levels over the 2013-2015 period as the country prepares for the 2014 FIFA World Cup and the 2016 Summer Olympics. This will cause a buildup in the stock of tractors, particularly those used in infrastructure projects and at transportation hubs like airports, and by 2016 operators will be seeking ways to utilize their currently owned tractors and there is likely to be a glut of used units for sale, limiting demand for new machinery going forward. Additionally, Brazil will find attracting foreign investment and construction project funding more difficult going forward because of increasing competition from countries in Asia, Eastern Europe, and the Middle East.

Tractor shipments from manufacturing plants i[n] ... to advance 9.3 percent per annum through 2016 to $... ing both local demand and regional industry output. ... the domestic market will bolster advances in produc[tion] ... inflows of capital from foreign multinationals will c[ontribute to] output gains as these suppliers establish new tractor ...

199

CHART VIII-1

WORLD TRACTOR MARKET SHARE
($88 billion, 2011)



World Tractors

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

Freedonia

Sample Profile, Table & Forecast

TABLE VII-4

BRAZIL: TRACTOR DEMAND BY MARKET & TYPE (million dollars)

Item	2001	2006	2011	2016	2021
Tractor Demand					
By Market:					
Agriculture					
Construction					
Mining					
Commercial & Consumer					
Other					
By Type:					
Wheeled					
Crawler					
Pedestrian-Controlled					
% Brazil					
C&S America Tractor Demand					

SAMPLE TABLE

COMPANY PROFILES

Tractors and Farm Equipment Limited
35 Nungambakkam High Road
Nungambakkam, Chennai 600034
India
91-44-66
http://wv

Sales: $ ... any)
Employr

Key Proc ... ments, diesel engines,
and relat

SAMPLE PROFILE

Tractors and Farm Equipment (TAFE) is a leading manufacturer of tractors. The privately held company also has subsidiaries and divisions engaged in the production of diesel engines, gears, panel instruments, engineering plastics, and hydraulic pumps. In addition, TAFE has business interests in the plantation and passenger car distribution sectors. The Company is part of Amalgamations Group (India), one of the largest engineering conglomerates in India. Furthermore, TAFE is 23 percent owned by AGCO Corporation (Duluth, Georgia).

The Company participates in the world tractors industry via the manufacture of wheeled tractors and related implements, diesel engines, and related components. TAFE reports that it is the third largest tractor manufacturer in the world and the second largest tractor producer in India by volume. The Company markets its products under such brand names as TAFE, EICHER, and MASSEY FERGUSON.

Wheeled tractors made by TAFE include models equipped with three cylinder engines that feature power ratings of 30- to 58-horsepower (hp), and the TAFE 30 DI unit, which has a two cylinder, 30-hp

372

"In 2011, shipments of tractors from factories in Brazil were $2.7 billion, accounting for over two-thirds of all product output in the region. Over the 2006-2011 period, tractor shipments expanded 9.8 percent annually, as suppliers operating in the country increased production in response to advances in domestic tractor sales. A rapid buildup in manufacturing capacity, due to large inflows of capital from foreign multinationals, allowed output to grow as well."
--Section VII, pg. 198

Order Information

Five Convenient Ways to Order

INDUSTRY MARKET RESEARCH FOR BUSINESS LEADERS, STRATEGISTS, DECISION MAKERS

Freedonia®

ONLINE: www.freedoniagroup.com

MAIL: Print out and complete the order form and send to The Freedonia Group (see address at the bottom of this form)

PHONE: Call toll free, 800.927.5900 (US) or +1 440.684.9600

FAX: +1 440.646.0484 (US)

EMAIL: info@freedoniagroup.com

Free Handling & Shipping

There is NO charge for handling or UPS shipping in the US. Expect delivery in 3 to 5 business days. Outside the US, Freedonia provides free airmail service. Express delivery is available at cost.

Orders Outside of the US

Checks must be made payable in US funds, drawn against a US bank and mailed directly to The Freedonia Group. For wire transfers please contact our customer service department at info@freedoniagroup.com. Credit cards accepted.

Credit Card Orders

For convenience, Freedonia accepts American Express, MasterCard or Visa. Credit card purchases must include account number, expiration date and authorized signature.

Save 15%

If you order three (3) different titles at the same time, you can receive a 15% discount. If your order is accompanied by a check or wire transfer, you may take a 5% cash discount (discounts do not apply to Corporate Use Licenses).

Corporate Use License

Now every decision maker in your organization can act on the key intelligence found in all Freedonia studies. For an additional $2600, companies receive unlimited use of an electronic version (PDF) of the study. Place it on your intranet, e-mail it to coworkers around the world, or print it as many times as you like,

Click here to learn more about the Corporate Use License

Order Form

F-WEB.-2984

World Tractors $6300

☐ Corporate Use License (add to study price) * +$2600

___ Additional Print Copies @ $600 each *

Total (including selected option) $________

☐ Enclosed is my check (5% discount) drawn on a US bank and payable to The Freedonia Group, Inc., in US funds (Ohio residents add 7.75% sales tax)

☐ Bill my company ☐ American Express ☐ MasterCard ☐ Visa

Credit Card # ________________

Expiration Date MM YY

Signature ________________

Name ________________

Title ________________

Company ________________

Division ________________

Street ________________ (No PO Box please)

City/State/Zip ________________

Country ________________

Phone ________________ Fax ________________

Email ________________

* Please check appropriate option and sign below to order an electronic version of the study.

☐ Corporate Use License Agreement

The above captioned study may be stored on the company's intranet or shared directory, available to company employees. Copies of the study may be made, but the undersigned represents that distribution of the study will be limited to employees of the company.

Signature ________________

☐ Individual Use License Agreement

The undersigned hereby represents that the above captioned study will be used by only ___ individual(s) who are employees of the company and that the study will not be loaded on a network for multiple users. In the event that usage of the study changes, the Company will promptly notify Freedonia of such change and will pay to Freedonia the appropriate fee based on Freedonia's standard fee schedule then in effect. Note: Entire company corporate use license, add $2600; one additional user, add $600; two additional users, add $1200; three additional users, add $1800.

Signature ________________

The Freedonia Group, Inc. 767 Beta Drive • Cleveland, OH • 44143-2326 • USA • Web site: www.freedoniagroup.com
Tel US: 800.927.5900 or +1 440.684.9600 • Fax: +1 440.646.0484 • e-mail: info@freedoniagroup.com

Other Studies

World Mining Equipment

Global demand for mining machinery is forecast to expand 8.6 percent per year through 2017 to $135 billion. The Asia/Pacific region and Central and South America will be the fastest growing markets. Metals mining equipment will remain the largest product segment and will see the most rapid gains in demand. This study analyzes the $89.5 billion world mining equipment industry, with forecasts for 2017 and 2022 by market, product, world region, and for 29 countries. The study also evaluates company market share and profiles industry competitors.

#3107 ....January 2014 .... $6300

World Construction Machinery

Global demand for construction machinery will rise 6.0 percent per year to $189 billion in 2017. Gains will be fueled primarily by the Asia/Pacific region, particularly China, as construction spending on infrastructure and other projects continues to increase. Excavators and loaders will record the fastest sales growth. This study analyzes the $141.5 billion world construction machinery industry, with forecasts for 2017 and 2022 by product, world region, and for 33 countries. The study also evaluates company market share and profiles industry participants.

#3041 .... July 2013.................... $6300

Motorcycles in China

Demand for motorcycles in China is projected to increase 5.5 percent per annum through 2016 to 57.7 million units. Electric motorcycles will outpace gas motorcycles, with mopeds the most popular electric model because they are faster than electric bicycles and cost less than scooters. This study analyzes the 44.1 million unit motorcycle industry in China, with forecasts for 2016 and 2021 by product, gas engine displacement, electric battery type, market and geographic region. The study also evaluates company market share and profiles industry participants.

#2988 .... February 2013................. $5400

World Motorcycles

The global market for motorcycles, including electrically-powered machines, will grow 7.2 percent annually to 134.5 million units in 2016. China will remain by far the largest national market, followed by India and Indonesia. Sales of e-bikes and e-cycles will grow roughly in line with internal combustion engine (ICE) motorcycle demand. This study analyzes the 95 million unit world motorcycle industry, with forecasts for 2016 and 2021 by type, world region and for 23 countries. The study also evaluates company market share and profiles industry players.

#2972 ....January 2013 .... $6300

World Agricultural Equipment

World demand for agricultural equipment is expected to increase 6.8 percent per year through 2016 to $175 billion. The Asia/Pacific region -- led by China and India -- will be the fastest growing market, followed by Central and South America. Plowing and cultivating machinery will be the fastest growing product type. This study analyzes the $126 billion world agricultural equipment industry, with forecasts for 2016 and 2021 by type, world region and for 20 major countries. The study also evaluates company market share and profiles industry participants.

#2892 ....June 2012 .... $6100

About The Freedonia Group

The Freedonia Group, Inc., is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States, the emerging China market, and other world markets. Industries analyzed by Freedonia include:

• Chemicals • Plastics • Life Sciences • Packaging • Building Materials • Security & Electronics • Industrial Components & Equipment • Automotive & Transportation Equipment • Household Goods • Energy/Power Equipment

Click here to learn more about Freedonia

Freedonia Custom Research

Freedonia Custom Research delivers the same high quality, thorough and unbiased assessment of an industry or market as an industry study. Since the research initiative is based upon a company's specific needs, companies harness Freedonia's research capabilities and resources to answer unique questions. When you leverage the results of a Freedonia Custom Research engagement, you are able to obtain important answers to specific questions and issues associated with: mergers and acquisitions, new product launches/development, geographic expansion, entry into new markets, strategic business planning, and investment and funding decisions.

Freedonia Custom Research is ideal for companies seeking to make a strategic difference in the status quo and focus on future business growth. Working side by side with clients, Freedonia's team is able to define a research project that is custom-tailored to answer specific questions and provide the basis from which a company can make informed business decisions.

Click here to learn more about Custom Research

Click here for complete title list

Click here to visit freedoniagroup.com

The Freedonia Group, Inc. 767 Beta Drive • Cleveland, OH • 44143-2326 • USA • Web site: www.freedoniagroup.com
Tel US: 800.927.5900 or +1 440.684.9600 • Fax: +1 440.646.0484 • e-mail: info@freedoniagroup.com