

World Agricultural Equipment

Industry Study with Forecasts for 2019 & 2024

Study #3395 | April 2016 | \$6500



Worldwide demand for agricultural equipment will be largely driven by market growth in China and other industrializing nations, which will account for roughly two-thirds of all new agricultural machinery demand generated between 2014 and 2019 in value terms.

Economics, populations & calorie intake to drive growth

Sales of agricultural goods will climb at a healthy pace in most developing countries because of economic, population, and per capita calorie intake growth. These three trends will also facilitate the development of processed food and beverage industries in industrializing nations. As local demand for agricultural commodities increases, farmers will invest in new equipment and replace outdated machines in order to boost output, and increase the efficiency and productivity of their operations, causing mechanization rates in agriculture to rise. Furthermore, food producers will shift from using fairly basic equipment to larger and more powerful models as farm incomes rise and more farmers are able to gain access to the capital needed to invest in large-scale crop and animal production, adding to market value gains in industrializing nations.

Replacement demand to spur growth in industrialized nations

In industrialized nations, which are already intensive users of agricultural machinery, product sales gains during the 2014-2019 period be largely spurred by replacement demand. A variety of factors impact agricultural machinery replacement patterns in developed countries, including the overall economic environment, access to financing, and the development of new, technologically-advanced

models that can boost crop yields and reduce production costs. Although they are projected to register slower growth than their developing world counterparts, a number of mature markets are expected to record solid gains between 2014 and 2019, including Spain, Austria, the Netherlands, and France. The introduction of more expensive models that comply with new emissions standards will also help stimulate agricultural machinery replacement demand and in many developed nations.

Livestock machinery posts fastest gains

Through 2019, livestock machinery is projected to register the fastest growth of any major agricultural equipment product type. In many developed countries, a more favorable economic environment will lead to higher levels of meat, poultry, and dairy sales, which tend to be fairly expensive relative to other goods. To satisfy growing demand for their products at home, suppliers in industrialized nations will invest in a variety of new, more advanced livestock machinery. They will also benefit greatly from new meat, poultry, and dairy export sales opportunities in developing countries, where many more households will be able to afford these goods because of rising personal incomes.

Study coverage

This study analyzes the worldwide agricultural equipment industry. It presents historical data (2004, 2009 and 2014) plus forecasts (2019 and 2024) for supply and demand, as well as demand by type in 6 regions and 19 major nations. Overall demand data is also provided for 7 other nations. In addition, the study considers key market environment factors, assesses industry structure, evaluates company market share and profiles competitors in the agricultural industry worldwide.

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Agricultural Equipment

Supply & Demand

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Regional: Agricultural Equipment

Demand by Country, 2014 (chart)

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SUPPLY & DEMAND

Through 2019, shipments of agricultural equipment are forecast to advance in domestic markets at the average pace of 5 billion, in line with agricultural machinery shipments. To satisfy manufacturing demand, Turkey's agricultural machinery industry will develop more advanced models between 2014 and 2019, they will continue to be behind the aforementioned countries in terms of technological innovation. As farmers in Turkey start to purchase more sophisticated and specialized agricultural machinery, imports will rise at a rapid pace and will also steadily become more difficult for manufacturers operating in the country to capture market share in the Africa/Mideast region because of increased competition from manufacturers in China, India, Thailand and other Asian countries with low production costs.

Exports are projected to rise at a rapid pace because the country's agricultural equipment is generally of a fairly high quality but costs considerably less than agricultural machinery produced in many European nations, Japan, South Korea, and the US. On the other hand, Turkish suppliers of agricultural equipment will develop a variety of more advanced models between 2014 and 2019, they will continue to be behind the aforementioned countries in terms of technological innovation. As farmers in Turkey start to purchase more sophisticated and specialized agricultural machinery, imports will rise at a rapid pace and will also steadily become more difficult for manufacturers operating in the country to capture market share in the Africa/Mideast region because of increased competition from manufacturers in China, India, Thailand and other Asian countries with low production costs.

The Turkish agricultural machinery industry consists of both locally-based and foreign manufacturers. Most producers headquartered in the country are small or medium-sized industrial enterprises that typically offer several different types of equipment. Although these companies tend to focus on the domestic market, they also export a significant amount of agricultural machinery. Among the most important producers

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TURKEY: AGRICULTURAL MACHINERY SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Population (millions)					
\$ GDP/capita					
Gross Domestic Product (bil 2013\$)					
% agriculture					
Agricultural Value Added (bil 2013\$)					
\$ ag equip/000\$ value added					
Agricultural Equipment Demand					
net exports					
Agricultural Equipment Shipments					
% Germany					
Western Europe Ag Equipment Shipments					

Source: The Freedonia Group

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GERMANY: AGRICULTURAL MACHINERY DEMAND BY TYPE (million dollars)

Item	2005	2010	2015	2020	2025
Agricultural Equipment Demand					
Farm Tractors					
Harvesting Machinery					
Planting & Fertilizing Machinery					
Haying Machinery					
Livestock Machinery					
Plowing & Cultivating Machinery					
Other Agricultural Equipment					
Parts & Attachments					
% Germany					
Western Europe Ag Equipment Demand					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

Related Studies

World Gaskets & Seals

World demand for gaskets and seals will rise 5.3 percent per annum to \$70.8 billion in 2019. Growth in the machinery market will outpace motor vehicles. India will be the fastest growing national market, while China will post by far the largest advances in value terms. This study analyzes the \$54.7 billion world gasket and seal industry, with forecasts for 2019 and 2024 by market and application for six world regions and 18 major countries. Total demand is given for an additional 9 countries. The study also evaluates company market share and profiles leading competitors.

#3345..... December 2015.....\$6200

Power Lawn & Garden Equipment

US demand for power lawn and garden equipment will rise 3.2 percent annually to \$11.7 billion in 2019. Turf and grounds equipment and hedge trimmers will be the fastest growing products, while lawnmowers remain the largest segment. Growth in the commercial market will continue to outpace the dominant residential segment. This study analyzes the \$10 billion US power lawn and garden equipment industry, with forecasts for 2019 and 2024 by product, market, and region. The study also evaluates company market share and profiles industry competitors.

#3340..... December 2015.....\$5300

World Mining Equipment

Global demand for mining equipment is forecast to expand 7.0 percent annually to nearly \$105 billion in 2019. Minerals and metals mining will remain the fastest growing markets. China will remain the largest national market, while India will be the fastest growing. This study analyzes the \$74.5 billion world mining equipment industry, with forecasts for 2019 and 2024 by market and product for six world regions and 20 major countries, with total demand provided for an additional 7 countries. The study also evaluates company market share and profiles industry players.

#3337..... November 2015.....\$6600

World Plastic Pipe

World demand for plastic pipe will rise 6.7 percent per year through 2019 to 19.3 billion meters. Construction applications account for the largest share of plastic pipe demand and will support growth through the forecast period. Growth in the Asia/Pacific region will slow, but it will remain the largest and fastest growing market. This study analyzes the 13.9 billion meter world plastic pipe industry, with forecasts for 2019 and 2024 by market and resin for six world regions and 19 major countries. The study also evaluates company market share and profiles industry competitors.

#3272..... July 2015.....\$6500

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Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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