Brazil Tractors Market Report 2022-2028: Increasing Penetration and Adoption of Farm Mechanization Practices Driving Growth - ResearchAndMarkets.com

July 01, 2022 12:18 PM Eastern Daylight Time

DUBLIN--(BUSINESS WIRE)--The "Brazil Tractors Market - Industry Analysis & Forecast 2022-2028" report has been added to **ResearchAndMarkets.com's** offering.

The study considers a detailed scenario of the present Brazil tractors market and its market dynamics for 2022-2028. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

The Brazil tractors market is expected to grow at a CAGR of 4.75% during 2022-2028

MARKET INSIGHTS

- With approximately 70% share, tractors account for the largest agricultural equipment segment in Brazil in terms of revenue. Brazil is the largest exporter of tractors (by volume) in South America. The number of tractors manufactured in Brazil accounts for over one-third of the total number manufactured in South America.
- The government strategies to enhance the welfare of farmers by converting agriculture into a more viable activity are paving the way for new tractor purchases. The awareness about advanced agricultural equipment to improve per hectare yields is reducing the overall cost of crop production, and the income-centric inclination of farmers is boosting the sale of new tractors in Brazil.

- The increasing penetration and adoption of farm mechanization practices throughout the Brazilian sub-continent have boosted the sale of new tractors. Tractors and agricultural implements driven by tractor spares are the major product categories of the organized agricultural market in Brazil.

SEGMENT ANALYSIS

Unlike other emerging regions such as APAC, the Middle East, and Africa, the demand for high HP tractors increased in Latin America. In Brazil, the 50-100 HP tractors segment dominates the market and contributes more than a 44.3% share of the overall market, followed by the 151-250 HP segment, which accounts for 20.5% in 2021. The other segments contribute the remaining 35.2% share.

Brazil tractors in the 50-100 HP power range accounted for the highest market share. Medium-scale farmers in almost all regions within the country rely on tractors in the power range of 50-100 HP.

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- AGCO
- CNH Industrial
- John Deere
- TAF
- Kubota
- SDF
- Action Construction Equipments Ltd (ACE)
- Iseki
- Deutz-Fahr
- Mahindra & Mahindra
- Yanmar
- Escorts

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