

# Farm Equipment Rental Global Market 2024 To Reach \$76.88 Billion By 2028 At Rate Of 7.0%

*Farm Equipment Rental Market Overview, Outlook, Size, and Share 2024-2033*

LONDON, GREATER LONDON, UK, August 23, 2024 /EINPresswire.com/ -- The [farm equipment rental market](#) has experienced robust growth in recent years, expanding from \$55.12 billion in 2023 to \$58.63 billion in 2024 at a compound annual growth rate (CAGR) of 6.4%. The growth in the historic period can be attributed to cost savings for farmers, seasonal demand, flexibility and accessibility, variability in land size, avoidance of depreciation costs, diverse crop types.



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## Strong Future Growth Anticipated

The farm equipment rental market is projected to continue its strong growth, reaching \$76.88 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%. The growth in the forecast period can be attributed to environmental sustainability, government support and subsidies, shortage of skilled labor, market entry of rental platforms, rising land fragmentation, and global trade dynamics.

Explore Comprehensive Insights Into The Global Farm Equipment Rental Market With A Detailed Sample Report:

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## Growth Driver Of The Farm Equipment Rental Market

A shortage of skilled labor is expected to propel the growth of the farm equipment rental market going forward. A shortage of labor means there aren't enough qualified people available for a given occupation. Due to the increased shortage of skilled labor, the demand for farm equipment rentals is extremely helpful for agriculture as the labor shortage prevails, and getting

this rental equipment is even more useful for farmers as it is affordable, so these factors boost the farm equipment rental market.

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### Major Players And Market Trends

Key players in the farm equipment rental market include Deere And Company, AGCO Corporation, Escorts Kubota Limited, Tractors and Farm Equipment Limited, CNH Industrial NV.

Technological advancements are a key trend gaining popularity in the farm equipment rental market going forward. Major companies operating in the farm equipment rental market are developing innovative technologies to strengthen their position in the market.

### Segments:

- 1) By Equipment Type: Tractors, Harvesters, Sprayers, Balers, Other Equipment Types
- 2) By Power Output: <30 HP, 31-70 HP, 71-130 HP, 131-250 HP, >250 HP
- 3) By Drive: Two-Wheel Drive, Four-Wheel Drive

### Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the farm equipment rental market in 2023. It is expected to be the fastest growing region in the global farm equipment rental market during the forecast period. The regions covered in the farm equipment rental market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Farm Equipment Rental Market Definition

Farm equipment rental refers to the service of providing agricultural equipment for a temporary purpose through a renting or leasing process. The rental agreement is established and executed prior to the contract by all parties, subject to particular terms and restrictions. Farm equipment rentals are used for cultivating, harvesting, carrying crops, and other agricultural activities.

[Farm Equipment Rental Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Farm Equipment Rental Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on farm equipment rental market size,

farm equipment rental market drivers and trends, farm equipment rental market major players, farm equipment rental competitors' revenues, farm equipment rental market positioning, and farm equipment rental market growth across geographies. The farm equipment rental market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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