



# Agrievolution News Release

**For Immediate Release**

## **Agrievolution Secretary General Charlie O'Brien and Chair Ignacio Ruiz Review Global Ag Equipment Trends During EIMA 2024**

**BOLOGNA, Italy**, November 7, 2024 – [Agrievolution](#), a coalition of 13 trade associations, today hosted a news conference at EIMA 2024 where Agrievolution Secretary General Charlie O'Brien and Chair Ignacio Ruiz highlighted global equipment trends shaping the future of agriculture. In addition, Agrievolution has transitioned from an Alliance to an Association – a new legal entity facilitating the ability to more closely align with other global organizations focused on sustainable agriculture. The association also revealed the date and location of the next Agrievolution Summit that takes place September 1-3, 2025, in Buenos Aires, Argentina.

Download a copy of the ***Agrievolution Global Markets Overview*** shared during the news conference [here](#). Below is a summary of highlights from the presentation shared by O'Brien and Ruiz.

### **Key Takeaways**

- Diverse regional growth in crop production is driving increased mechanization.
- Machinery demand is fluctuating widely amid economic instability resulting from high interest rates and inflation.

### **Long-Term Global Establishment and Employment Trends**

As of 2021, there were 16,000 establishments<sup>1</sup> with 810,000 employees<sup>2</sup> in the agricultural machinery sector working in 75 countries. Notable regional shifts in the decade between 2011 and 2021 included establishment increases in Asia, and a decrease in Europe; and employment increases in the Americas, Asia and Europe.

### **Long-Term Global Production and Trade Trends**

Global machinery production tracked between 2011-2021 showed levels reaching an all-time high of \$210 billion in 2021, with \$80 billion in trade. Europe remains a key player when it comes to output, exports, and imports.

### **2023 Global Export Data and Potential**

Agricultural equipment showed substantial export value and growth potential across different regions in 2023.

- Tractors: Total global export value of \$23 billion, with 37% growth potential.<sup>3</sup>
- Seeders: Total global export value of \$1.73 billion, with a 25% growth potential.<sup>4</sup>
- Combine Harvesters: Total global export value of \$4.5 billion, with a 30% growth potential.<sup>5</sup>
- Sprayers: Total global export value of \$3.971 billion, with a 28% growth potential.<sup>6</sup>

### **Long-Term Regional Demand and Agricultural Output Trends Between 2011 and 2022**

- Cereals: Globally, cereals production increased, with a notable rise in the Pacific (+40%) Africa (+32%), and the Americas (+24%).<sup>7</sup>
- Fruits: Global production of fruits increased, with a notable increase in Africa (+44%) and Asia (+28%).<sup>8</sup>
- Vegetables: Globally, production of vegetables varied with notable increases in Africa (+34%) and Asia (+25%), and decreased production in Europe (-14%), and unchanged in the Americas.<sup>9</sup>
- Oil crops: Global production was strong, with notable increases in the Pacific (+103%) Africa (+50%) and Europe (+34%).<sup>10</sup>

## **Agricultural Machinery Market Trends in Key Global Markets 2024 and Beyond**

### **Argentina - [CAFMA](#)**

Following a challenging 2023 drought, agricultural recovery took shape in 2024. Corn production was negatively impacted by corn stunt Spiroplasma.

Tractors, combines and sprayers strongly rebounded in August, with notable gains of 20%, 92% and 137%, respectively. Despite these gains, manufacturing reported declines across most machinery categories. Seeders were up slightly. Economic reforms under new government leadership introduced market uncertainty, as focus shifts toward openness and deregulation amidst production fluctuations.

### **China - [CAMDA](#)**

Demand for medium- and large-sized tractors is declining due to low grain prices, reduced purchasing power and shrinking returns on investment. Despite high, overall subsidy funding, low per-machine subsidies and “borrowing from the future,” cycles are weakening market support. Future demand remains subdued, with shifts toward smaller, low-end machinery driven by strict emission standards.

### **France - [AXEMA](#)**

Strong headwinds are challenging the agricultural machinery market. The lowest cereal yields in 30 years, driven by excessive rainfall, caused a 13% drop in equipment orders – a 37% decline in September alone. Economic indicators show modest GDP growth and low inflation. A public deficit and market downturn are expected to drive down equipment sales 15% in 2024 and another 5% in 2025, with gradual recovery anticipated later in 2025.

### **Italy - [FederUnacoma](#)**

About 29% of Italian farms are now adopting precision agriculture technologies, with uptake rising to 41% among large farms. Machinery registrations, including tractors and combines, declined sharply, with a recovery expected in late 2025. Rising input and logistics costs, along with climate-related challenges, are adding pressure on the market and dampening sentiment.

### **Japan - [JAMMA](#)**

Agriculture is experiencing notable shifts as extreme heat and natural disasters caused severe rice shortages. Prices doubled in the past year. While higher rice prices boosted farmers' incomes, potentially encouraging investment in machinery, the market outlook remains stable to sluggish through 2027. Rising input costs, including fertilizers and pesticides, along with a decreasing farmer population, continue dampening growth potential in the machinery market.

### **Spain - [ANSEMAT](#)**

Demand has been strongly affected by the implementation of the national subsidies scheme promoting smart farming technologies (deliveries postponed) and inflation (prices) since 2022. In Q3 of 2024 the market started showing a recovery, and the interannual change reduced to -2% while investment showed a 16.5% increase caused by inflation along with bigger and smarter subsidized machines. In the next month the market is expected to continue climbing to 2022 levels.

### **Turkey - [TARMAKBIR](#)**

Despite a 62% increase in state agricultural support, tractor registrations dropped 25% in Q2 of 2024 as market sentiment continued declining. Economic instability, marked by currency volatility, high-interest rates and falling farm income, has further negatively impacted the sector. Expectations indicate continued market challenges, with little near-term improvement anticipated in the agricultural machinery market.

### **United Kingdom - [AEA](#)**

Sharp declines in equipment sales, particularly in implements and tractor registrations, indicate the agricultural machinery market is experiencing a significant downturn. Farm incomes fell steeply, especially for arable farms, burdened by high costs and adverse weather. Livestock and horticulture sectors remain stable but contribute minimally to machinery demand. Market confidence is low, hindered by ongoing volatility, weather challenges and political uncertainty, with a cautiously optimistic outlook for future recovery.

### **United States - [AEM](#)**

Recessionary challenges, low farm income, declining crop prices and a surplus of used equipment are driving down demand for agricultural equipment. Net farm income dropped 19% in 2023 and is projected to fall another 5% in 2024, negatively impacting tractor segments across the board, with only 4-wheel drive models up 1.7%. Combines dropped 21%. Weak returns may persist into 2025, however low interest rates could spark a demand recovery.

Visit the [Agrievolution](#) website for more information.

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1 Source: INDSTAT Revision 4. NOTE: Available data for 75 countries. No data for Brazil, Argentina and Canada. 2 Source: INDSTAT Revision 4 NOTE: Available data for 75 countries. No data for Brazil and Argentina. 3 Source: ITC NOTE: Code 8701Xb. 4 Source: ITC NOTE: Code 8432Xa. 5 Source: ITC NOTE: Code 843351. 6 Source: ITC NOTE: Code 8424XX. 7 Source: ITC; Codes: Cereals (exc. Wheat and rice); Wheat; Rice FAO; Codes: Cereals. 8. Source: ITC; Codes: Fruits FAO; Codes: Fruits Primary. 9 Source: ITC; Codes: Vegetables FAO; Codes: Vegetables Primary.

10 Source: ITC; Codes: Vegetable oils FAO; Codes: Oil crops primary.

### **About Agrievolution**

[Agrievolution Alliance](#) is a coalition of 13 trade associations located in critical agricultural regions of the world and represents more than 6,000 agricultural equipment manufacturers.

### **About the Presenters**

**Charlie O'Brien:** Serves in a global leadership role as Secretary General to the Agrievolution Alliance. From 2007 to 2017 he served as Senior Vice President of the Association of Equipment Manufacturers. He is a former president of FPC Financial, a banking division of John Deere Financial, and while at John Deere held various management positions in sales, marketing, business development and risk management.

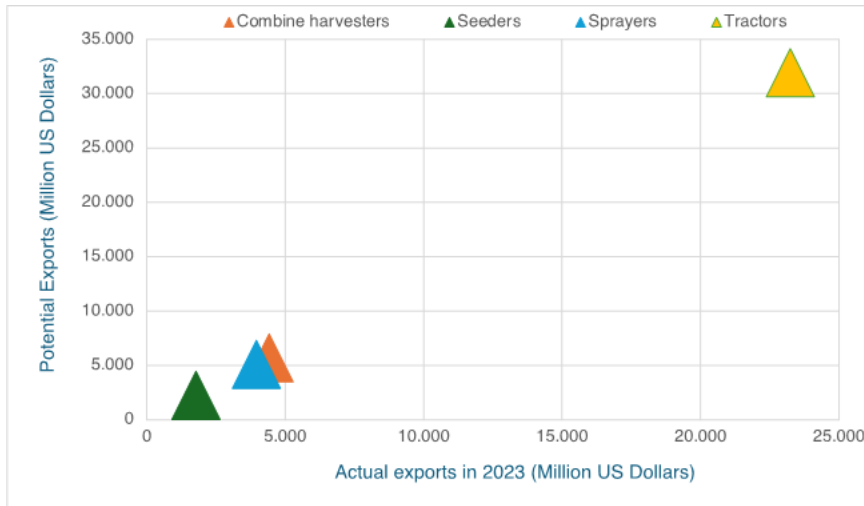
**Ignacio Ruiz:** Has served as the Chair of the Agrievolution Alliance since 2019. Today, he also serves as the Secretary General of National Association for Agricultural, Forestry and Landscaping Machinery (ANSEMAT), Spain and oversees the strategic direction and operation of all ANSEMAT programs. These programs include market information, public policy advocacy and exhibitions. Ruiz started his professional career in year 2000, working as a Technical Manager and spent his entire career working in the Spanish association of agricultural machinery manufacturers and importers.

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**Images:**

Potential Exports Chart



Crop Production Chart

