

Irrigation Machinery Market is anticipated to register a CAGR of 9.5% during 2023 - 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Irrigation Machinery Market - (2023 – 2028)", the irrigation machinery market is expected to grow at a CAGR of 9.5%. Climatic modifications and the boom in international warming have introduced changes in rainfall patterns, making irrigation difficult in agriculture. Hence, using irrigation equipment has made it easier to serve heaps of acres across the world. The most-used cutting-edge irrigation techniques are sprinkler and drip irrigation.

What is driving the growth of the Irrigation Machinery Market?

Government groups are selling irrigation equipment in numerous nations to inspire the adoption of superior irrigation technology by presenting more than one subsidy to farmers. These subsidies assist farmers in purchasing irrigation equipment to simplify the irrigation practices at the farm, thereby helping to expand land under irrigation worldwide.

According to our research experts, some of the major market trends shaping the Irrigation machinery market:

- Uganda is a region primarily dependent on agriculture.
- Still, the lack of water infrastructure and increasingly erratic rainfall due to climate change are two challenges faced by farmers.
- To help ease the hardships of farmers, the World Bank supports the Ministry of Agriculture and 40 local governments across Uganda as part of the Uganda Intergovernmental Fiscal Transfers Program for Results (UgIFT).
- This initiative helps farmers buy irrigation equipment at a lower cost, learn to use irrigation equipment, and understand when and how to water crops.
- The Indian government, under the Per Drop More Crop scheme, offers subsidies or financial assistance at a rate of 55% of the indicative unit cost.

This is expected to strengthen the market. With favorable government policies regarding low-interest loans and subsidies for implementing modern and advanced irrigation systems, the irrigation machinery market is likely to witness significant growth worldwide.

How is the growth being addressed?

The rate of adoption of irrigation structures in North America has multiplied during the last few years. Water shortage is a key driving force for the use of irrigation equipment structures. Micro irrigation structures, which include drip and sprinklers, lessen water wastage and boom productivity.

The growing sophistication of equipment and government initiatives in the form of subsidies drives the market growth. For instance, the US government extends loans on farm equipment through USDA Direct Operating Loans, USDA Operating Microloans, and USDA Guaranteed Operating Loans.

As reported by Statistique Canada, the total irrigated area in the country in 2020 was 605,907 hectares. With 345,581 hectares, field crops contributed the most irrigation, while forage crops accounted for 205,866 hectares. The large, irrigated area in the country drives the market for irrigation machinery in the region.

Who are the key players in the Irrigation Machinery Market?

The irrigation machinery market is consolidated, with major players occupying a significant share of the market studied. These players include:

- Orbia (Netafim Limited)
- Jain Irrigation Systems Ltd
- Valmont Industries
- The Toro Company
- Rain Bird Corporation
- Nelson Irrigation Corporation
- EPC Industries Limited
- Deere & Company
- Lindsay Corporation
- Rivulus Irrigation

Recent developments in the Irrigation Machinery Market:

- In March 2022, John Deere entered a joint venture with SurePointAg Systems, a manufacturer of liquid fertilizer applications, spray tendering systems, and irrigation injection equipment.
- In February 2022, Toro announced the launch of the Tempus Automation system for agriculture irrigation. This system is the first in the industry to feature 4G/Wi-Fi/LoRa/Bluetooth technology and outperforms the competition, especially in range, ease of installation, and use.
- In December 2021, Netafim India launched a ground-breaking field crops sprinkler irrigation system called Flexi Sprinkler Kit in India.

In a nutshell, the Mordor Intelligence Irrigation Machinery Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand the Irrigation Machinery industry. Get a glance at the <https://www.mordorintelligence.com/industry-reports/agricultural-irrigation-machinery-market>

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Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

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