



Agriculture Market Overview

AUTO BOLT

The agricultural equipment market is expected to grow to \$131.6 billion by the end of 2024. Demand for effective agricultural equipment continues to grow in parallel with the rising global food and beverage consumption. Government incentives and new investment programs are having a favorable impact in sales of agricultural equipment globally, and modern farmers are receiving a qualitative education on both farming and optimizing use of equipment.¹

Agricultural equipment sales remain dominated by tractor sales, comprising more than 75% of equipment sales. However, seed drills and power weeders are anticipated to see rising sales over the next five years. As the farming industry continues to advance, equipment owners are replacing traditional plows, tillage and seeders with more advanced farming machinery including spraying equipment, hay and forage equipment, harvesters, as well as irrigation and crop processing equipment.

Farm machinery manufacturers are increasingly incorporating new technologies into machinery as well including GPS and robotic systems.²

North America retains one third of the global market share for farm equipment and opportunities for U.S. agricultural equipment exporters exist globally.³

Key agricultural equipment manufacturers include AGCO Corporation, CLAAS Group, CNH Industrial N.V., John Deere & Co., Kubota Corporation and SAME Deutz-Fahr Group S.p.A.

Auto Bolt for Agriculture

Auto Bolt's technical expertise and long history can help them win when it comes to the agricultural equipment market. Other areas of opportunity include:

- Made in USA is attractive to both farm equipment manufacturers and buyers
- The ability to provide custom solutions can help equipment makers who are continuously modernizing their products
- Broad range of size, material and coating capabilities cover most, if not all, agricultural equipment fastener needs
- Ability and willingness to manufacture short to medium runs in addition to longer runs which compliments the industry.



About Auto Bolt

Auto Bolt is a proud American cold-heading bolt manufacturer with more than 70 years of experience in quality bolt-making. All Auto Bolt products are made in America in a state-of-the-art facility in Cleveland, Ohio.

Auto Bolt offers more than just a price point, they are a partner who provides a customized approach starting with quick, accurate quoting and carrying through to CAD drawings, die design and delivery. They work both directly with customers and distributor partners. They specialize in custom solutions rather than one-size-fits all products.

To request a quote or learn more about the Auto Bolt Experience, visit our website:

<https://www.autoboltusa.com/request-a-quote>

1. <https://heraldspace.com/2019/08/06/global-agricultural-equipment-market-will-bring-in-us-131-6-bn-by-end-of-2024/>

2. <https://www.grandviewresearch.com/industry-analysis/agriculture-equipment-market>

3. <https://www.trade.gov/topmarkets/agricultural-equipment.asp>