

# May tractor sales revive on improved farmer sentiments

**GOOD SIGNS.** Sales have rebounded from April on timely arrival of monsoon

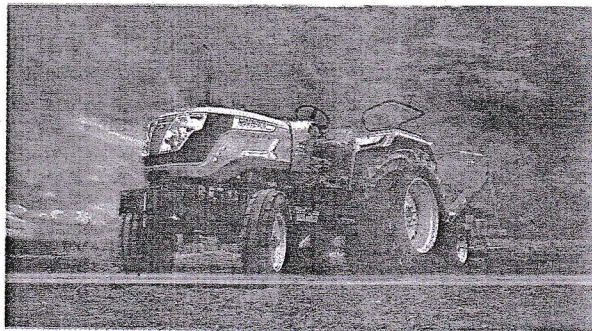
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The tractor industry saw positive growth in May, rebounding from a subdued April due to improved farmer sentiments. Tractor production, sales and exports showed good sequential increases in May, while domestic sales saw a marginal year-on-year rise.

Total domestic tractor sales stood at 82,948 units in May this year when compared with 76,945 units in April 2024, an increase of 8 per cent. When compared with May 2023 volumes of 82,907, this May's sales were up marginally, according to the data provided by the Tractor & Mechanisation Association (TMA).

## KEY PERFORMERS

Top tractor maker Mahindra & Mahindra reported a 6 per cent increase in May tractor



**FARM FERVOUR.** Total domestic tractor sales stood at 82,948 units in May this year compared with 76,945 units in April 2024, an increase of 8 per cent

sales at 35,237 units when compared with 33,113 units in May 2023.

"Coupled with the timely arrival of South-West monsoon in Kerala and North-East States and forecast of an above-normal monsoon has improved the on-ground sentiments of the farmers," said Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.

International Tractors (Sonalika) has recorded a 5 per cent increase at 11,130 units when compared with 10,577 units, while Escorts Kubota's domestic tractor sales declined by 5 per cent at 8232 units (8704 units in May 2023).

## FARM MECHANISATION

"The onset of the Kharif season in India has brought some buoyancy to tractor

buying. We are pleased to see the gradual shift towards farm mechanisation," said Raman Mittal, Joint Managing Director of International Tractors Ltd.

May month saw the highest monthly tractor production since the Diwali 2023 period, with total production reaching 89,154 units, up from 77,464 units in April 2024 and 79,928 units in May 2023.

## EXPORT EXPANSION

Tractor exports grew to 8,809 units in May this year when compared with 8,356 units in May 2023 and 7,459 units in April this year.

Industry analysts note that the domestic tractor industry shows signs of bottoming out, with a normal monsoon predicted to revive farmer sentiments. Overall domestic tractor industry volume is expected to grow in the low to mid-single digits this fiscal year.