

In 3 yrs, M&M eyes 2x tractor exports

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Mahindra & Mahindra (M&M), the market leader in the tractors segment in India, is eyeing to double its exports from India in the next three years, riding on a new platform OJA it launched in the South African city of Cape Town on Tuesday.

In 2022-23, the company exported 18,104 tractors, and it aims to double that to 36,000 by FY26, Hemant Sikka, president, farm equipment segment, M&M, told *Business Standard*.

With the OJA range, M&M is opening a dozen new markets. It is opening an office in Thailand and it will tap the Asean markets from there. Moreover, it is eyeing the European markets, especially vine-growing countries like Germany, Italy, and Spain. Sikka said that M&M currently has no presence in the Asean region and Europe. "OJA tractors empower Mahindra to address 25 per cent of the global tractor industry, while opening new markets like Europe and Asean," he said. On the slowdown in the American market, Sikka expected it to

be a short-term event. In Brazil, the company has already doubled its market share from 3.5 per cent to 7.2 per cent in the past two years. "We will sell OJA in Brazil, too," Sikka said.

The OJA platform or family will have four sub-platforms — sub-compact, compact, small utility, and large utility. For now, the sub-compact range of tractors will not be available for the Indian market, but only for exports, mostly to the US, Sikka said. He said if there is demand for the sub-compact segment, it can be launched in India. M&M will start exporting the sub-compact range of OJA tractors in January 2024.

The large utility platform, however, will come later around FY26; it will cater to both Indian and export markets. The Mahindra OJA 27 HP tractor will be priced at ₹5.64 lakh, while the OJA 40 HP tractor will cost ₹7.35 lakh — priced competitively against its competition.

The OJA range shall be made at the company's Zaheerabad plant in Telangana which has an overall annual capacity to make 100,000 tractors.