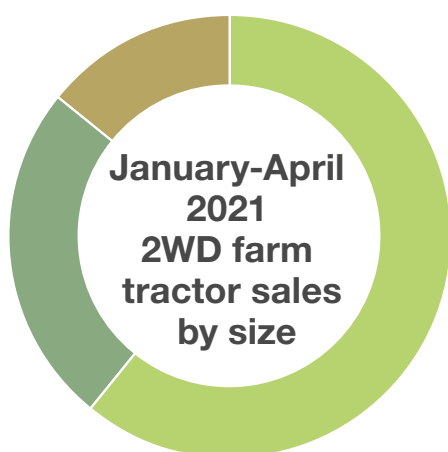


In**FOCUS**71%
GROWTHin two-wheel-drive
tractors from April
2020 to April 2021

- < 40 HP 61%
- 40-100 HP 25%
- 100+ HP 14%

A breakdown of tractor and combine
sales trendsTwo-wheel drive
farm tractor trends

Comparing sales data of two-wheel-drive farm tractors sold in April 2020 to the data of those sold in April 2021 shows a 71.3% growth in sales was observed. Most of this growth came from the sale of under-40-horsepower tractors, which grew 78.3% over the same period. Typically, tractors under 40 horsepower are purchased by rural and suburban acreage owners, with only some being sold to farms.

The large growth observed between years can also be, in part,

attributed to the fact that March and April 2020 saw business shutdowns as the COVID-19 pandemic began to impact Canada.

As stated, the largest portion of two-wheel drive tractor sales has come from farm tractors under 40 horsepower; they accounted for 60.8% of this 2021 sales up until April. This is followed by farm tractors between 40 and 100 horsepower, which made up 25.4% of sales between January and April of this year. Lastly, farm tractors over 100 horsepower accounted for 14% of tractor sales during the same timeframe.

Four-wheel-drive tractor and
self-propelled combine trends

Articulated four-wheel-drive tractors and self-propelled combines make up only a small portion of tractor sales in Canada; however, due to the larger cost associated with this equipment, seeing a growth in these areas in 2021 can signal a positive trend. According to Curt Blades, senior vice president with AEM, seeing growth in sales in these areas points to a strong business climate within agriculture that encourages investment in more advanced and costly technology. ➔

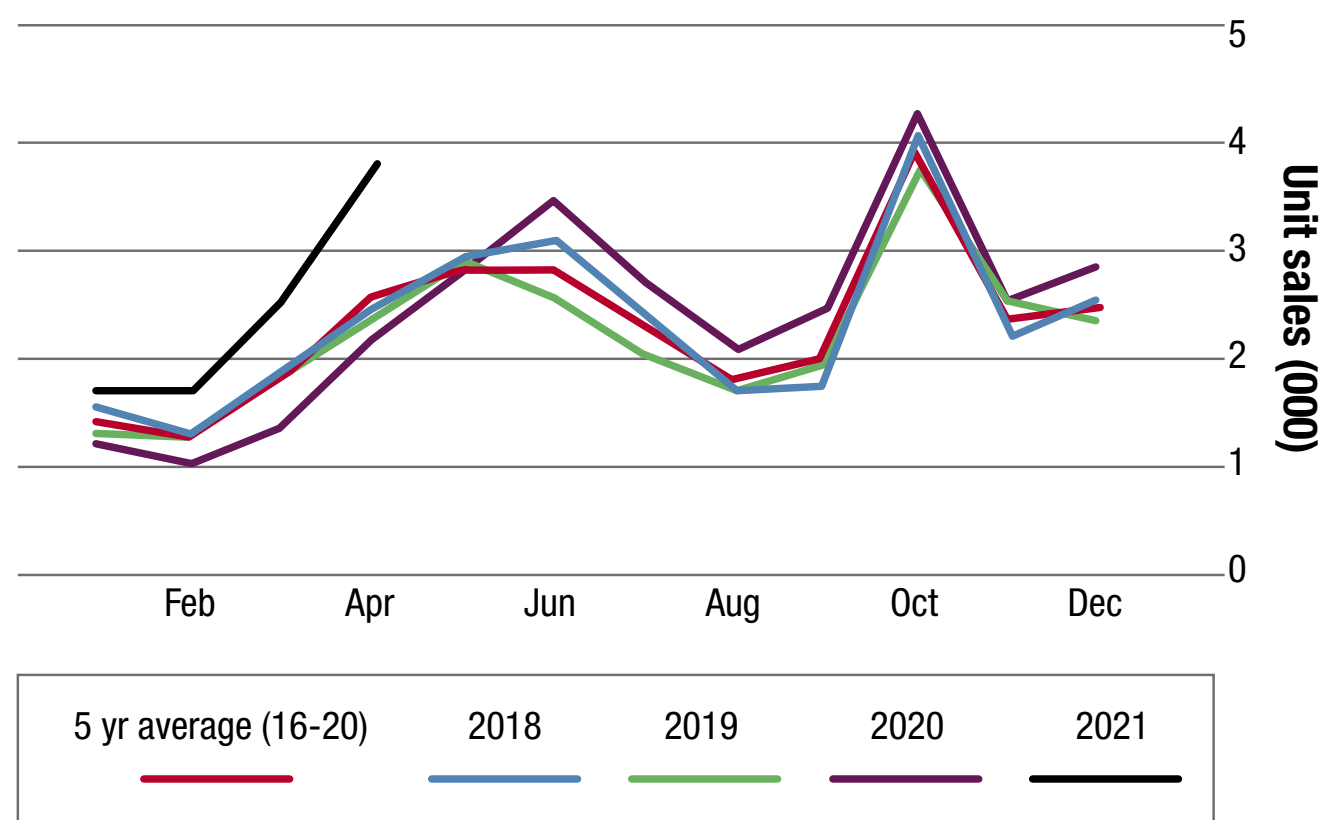
"Both [tractors between 40 and 100 horsepower and tractors over 100 horsepower] are seeing some nice growth. Year-to-date in Canada [in March], we're looking at 36 percent for chore tractors (between 40 and 100 horsepower) and 20 percent growth in year to date in row crop tractors (over 100 horsepower). Those numbers are both solid numbers, especially when you look at Canada, specifically western Canada; it's been really tough out there for farmers for the last couple of years, and it's very good to see these tractor sales coming back because that's a pretty good indication that perhaps the economy, and really the farm economy, in Canada has got some positive key things moving in its direction."

—Curt Blades, senior vice president of agriculture,
Association of Equipment Managers (AEM)

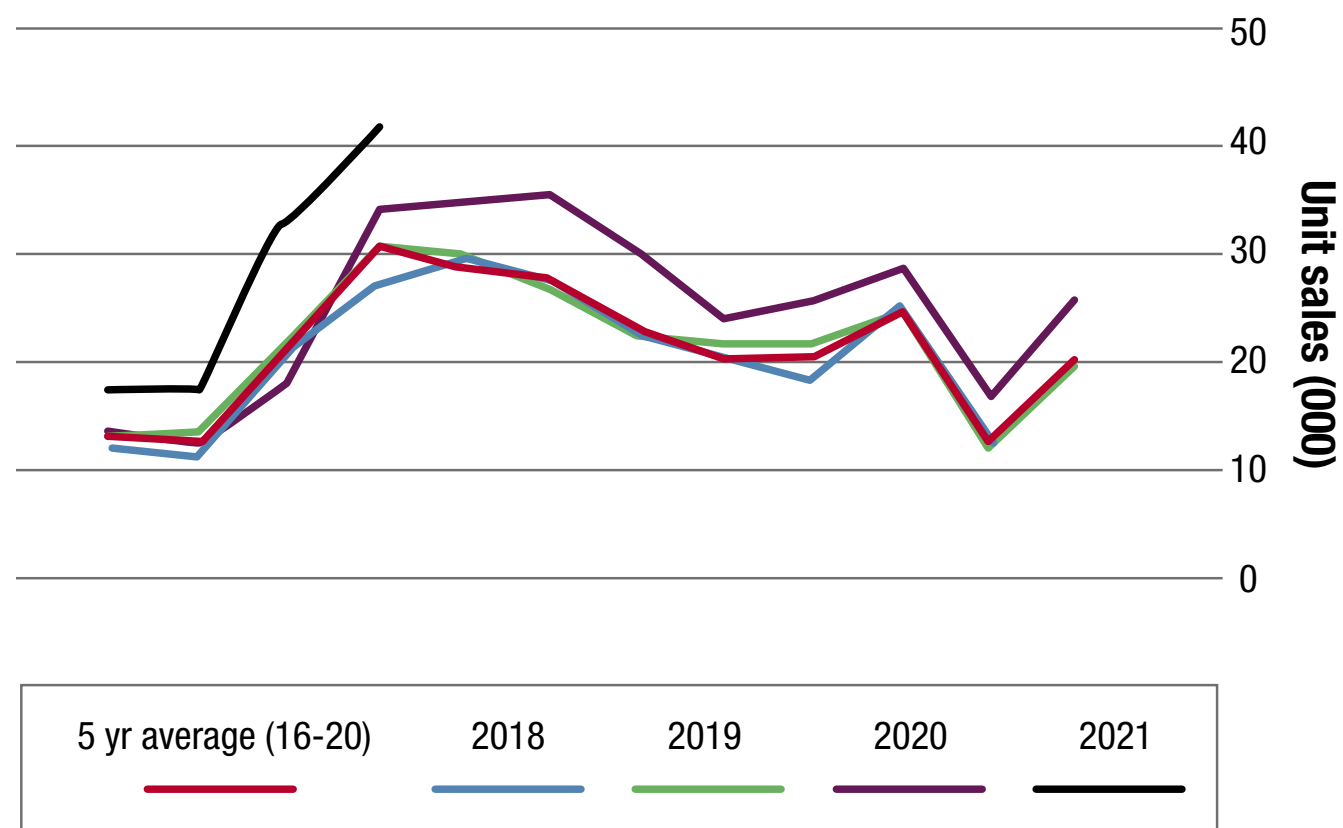
20.1% growth in self-propelled
combine sales between Jan. 1,
2021 and April 30, 2021

73.1% growth in articulated
tractor sales since Jan. 1,
2021 and April 30, 2021

Canada unit retail sales 2-4WD tractors and combines



United States retail sales 2-4WD tractors and combines



Canada and the U.S. saw significant growth in tractor sales in 2020 compared with sales in 2019 and the five-year average, with the U.S. seeing an even bigger increase relative to the growth observed in Canada. The first quarter of 2021 shows both countries have experienced a growth in sales over the first quarter of 2020 and above the five-year average. Both countries show trends towards the seasonality of equipment purchases; the U.S. sees sales peak in June, whereas Canadian trends show tractor and combine sales peaking in October.

Source for all data: AEM

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