Mahindra’s Farm Equipment Sector grows by 21% in the domestic market during February 2020

Farm

Author : mahindraadmin Category : Farm Published : 3/2/2020

Mumbai, March 2, 2020: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 20.7 billion Mahindra Group, today announced its tractor sales numbers for February 2020.

Domestic sales in February 2020 were at **21,877** units, as against **18,105** units during February 2019, a growth of 21%. Total tractor sales (Domestic + Exports) during February 2020 were at **22,561** units, as against **18,978** units for the same period last year, a growth of 19%. Exports for the month stood at **684** units.

Commenting on the performance, **Rajesh Jejurikar, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We are happy to see a growth of 21% in domestic tractor sales over last year. We have sold 21,877 tractors in the domestic market during February, 2020. The tractor demand trend is expected to strengthen on the back of a robust Rabi output and the prevailing crop prices. Going forward, the increase in rural and agri

spending on core schemes by the Government should augur well for the industry. In the exports market, we have sold 684 tractors".

Farm Equipment Sector (FD+SD+Gromax)

	February			Cumulative February		
	F19	**F20**	**%Change**	**F19**	**F20**	**%Change**
Domestic	**18105**	**21877**	*21%*	**298296**	**278483**	*-7%*
Exports	**873**	**684**	*-22%*	**12452**	**9819**	*-21%*
Total	**18978**	**22561**	*19%*	**310748**	**288302**	*-7%*

*Exports include CKD

About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100

countries.

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