Mahindra’s Farm Equipment sector sells 22972 units in India during January 2024

Farm

Author : mahindraadmin Category : Farm Published : 2/1/2024

Mumbai, February 01, 2024: Mahindra & Mahindra Ltd.’s Farm Equipment Sector (FES), part of the Mahindra Group, today announced its tractor sales numbers for January 2024.

Domestic sales in January 2024 were at **22972** units, as against **27626** units during January 2023.

Total tractor sales (Domestic + Exports) during January 2024 were at **23948** units, as against **28926** units for the same period last year. Exports for the month stood at **976** units.

Hemant Sikka, President – Farm Equipment Sector, Mahindra & Mahindra Ltd. said “We have sold 22972 tractors in the domestic market during January 2024. Retail momentum slowed down on account of tapering of agricultural activities. Rabi crop output is expected to be good with prevailing cold conditions helping the key crop of wheat. Government announcement of a good estimate of horticulture production, and continued

government support to boost rural economy will aid positive sentiments and support tractor demand in the coming months. In the exports market, we have sold 976 tractors."

Farm Equipment Sector Summary						
	January			YTD January		
	F24	F23	% Changes	F24	F23	% Changes
Domestic	22972	27626	-17%	320129	331290	-3%
Exports	976	1300	-25%	10561	15450	-32%
Total	**23948**	**28926**	**-17%**	**330690**	**346740**	**-5%**

*Exports include CKD

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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