The State of the Industry 2023 Tractors and Machinery Report

May 2024

Prepared by Kynetec Australia

Manheim | Industrial

INDUSTRIAL AUCTIONS

DRIVING SUCCESS THROUGH LEADING REMARKETING SOLUTIONS

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- Plant and Machinery
- Agricultural Equipment
- Aircraft
- Construction Equipment
- Earthmoving Equipment
- Marine Vessels
- Mining Equipment
- Transport Equipment
- WH&S
- On-Site Auctions
- Clearing Sales
- Valuations

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Welcome

On behalf of the Board of the Tractor and Machinery Association of Australia I would like to welcome you to this year's edition of the State of The Industry Report.

The State of The Industry Report has been a focal point for our industry for many years. This year's report has once again been produced by Kynetec, and continues to be provided in this new and improved format.

2023 saw the first signs of a return to "normal" sales levels after what was an unprecedented boom period during the previous 2 years. All of this activity has been conducted against a backdrop of supply chain challenges ranging from shipping delays to component shortages not to mention the ongoing challenges with staffing.

Our Industry continues to face many challenges and the combined strength of our OEM's, Manufacturers, Importers, Dealers and Affiliates is vital to ensuring the ongoing prosperity of Agriculture in this country.

Just a reminder that the team from Kynetec will be at this year's annual conference to provide a mid-year update so we encourage you to attend.

The event is being held at:

Melbourne Cricket Ground Thursday July 18th.

This promised to be another great event and we look forward to a range of speakers who will both enlighten and educate us.

As always, we thank you for your ongoing support and look forward to a prosperous 2024.

Gary Northover

Executive Director
Tractor & Machinery Association of Australia

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2023 – Agricultural Machinery Industry New Sales

$5.9bn

Tractors
$2.1bn

Combine Harvesters & Headers
$1.17bn

Balers, Hay tools and Windrowers
$246m

SP Sprayers
$756m
(est.)

Tillage & Seeding
$510.6m
(est.)

Other Equip.
$1.1bn
(est.)

2023 – Agricultural Machinery Industry New Sales

After some back to back record years, 2023 has continued the growth pattern, with an estimated total sales value of $5.9 bn, and increase of approximately %5 over 2022.

Demand for new tractors has come away, with a decrease in units of 25% on 2022 and down 7% on the 5 year average. Overall value of new units sold has seen an increase of 1.8%, which is driven by the distribution of sales by HP range decreasing in the lower ranges. The 200+ HP range has experienced a decrease on last year of 5% in terms of units sold and is the only HP range to experience an overall sales value increase.

The value of Combine Harvester and Header sales increased by approximately 20% overall, with $1.17 bn worth of new machines sold. This is driven by a 110% increase in class 10 combine units sold and a 222% increase in class 10 combine values. Class 8 to 10 now accounts for 88.5% of all combine units sold and 90% of value, with class 9 and 10 being 52% of the total value (in 2022 this was 34%).

Hay and Forage equipment sales have picked up on last years decline and grown to $246mil for Balers, Hay Tools and Windrowers. This is underpinned by Windrower sales which experienced a 67% increase on last years value, and baler sales have picked up slightly on last years decline, with a 1.1% increase in units that translated to a 37% increase in value. The growth has been driven by large rectangle balers – which grew 33% on last year.

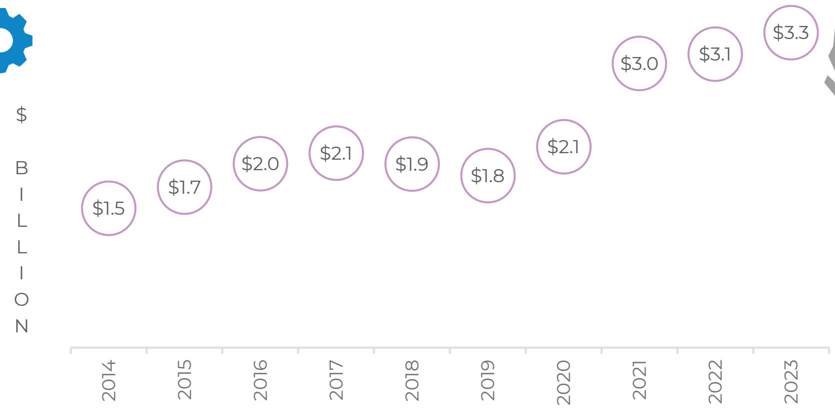
Hay Tools have have declined further with a 10% decline in sales on 2022. In a similar fashion to 2022, some machine types did experience an increase, with Rakes and Tedders, Bale Wrappers and Wagons all experiencing an increase. This was not enough to offset the decline from Mowers, Mower Conditioners and Forage Mixers.

While data is not reported, the industry feeling is the self-propelled Sprayer market saw growth, mostly in value, (over units) with the overall impact seeing sales now worth an estimated $756mil.

The Tillage and Seeding Machinery market also improved. Sales are estimated to have reached $510.6 mil, mostly from price increases.

We continue to provide our estimates on the combined value of sales of other key segments including Trailed Sprays, Cotton and Cane Harvesters, Self-propelled Forage Harvesters, Chaser and Hall Out Bins to just name a few. Industry feeling is this has remained stable at $1.1bn.

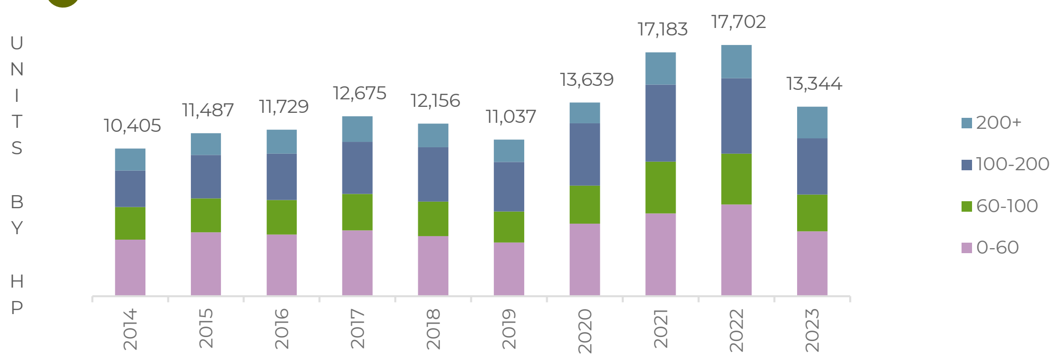
Value of Sales – Tractors, Combines & Balers



Tractors

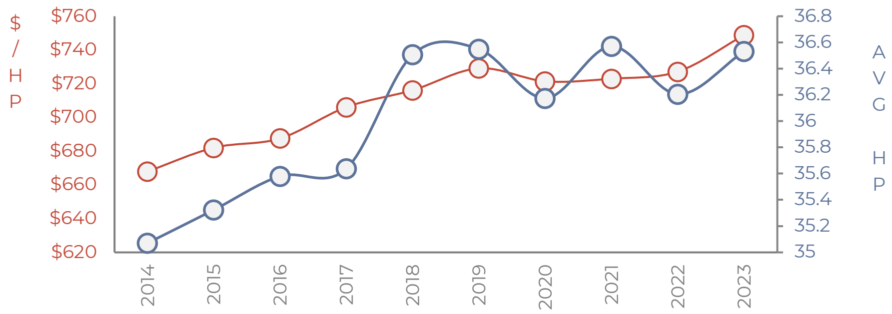
Units by HP range

13,344 units ↓ 25% on 2022 ↓ 7% on 5yr avg
$2.1 bill ↑ 1.8% on 2022 ↑ 19% on 5yr avg

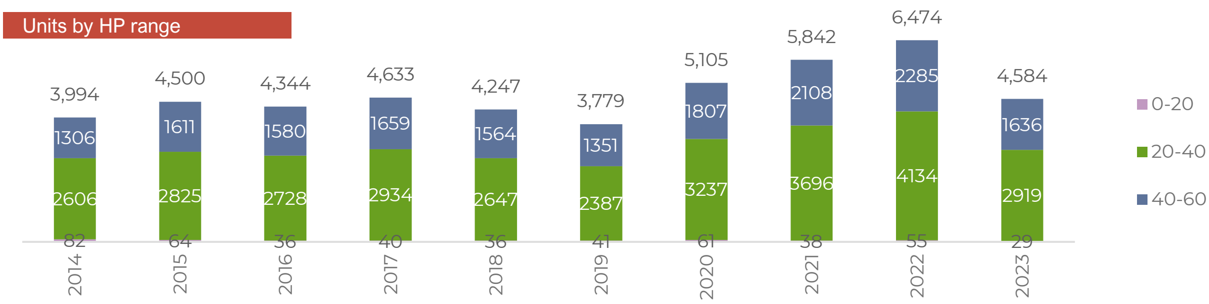


Lifestyle Tractors – up to 60 HP

$/HP and Avg HP



Units by HP range



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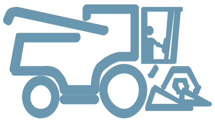
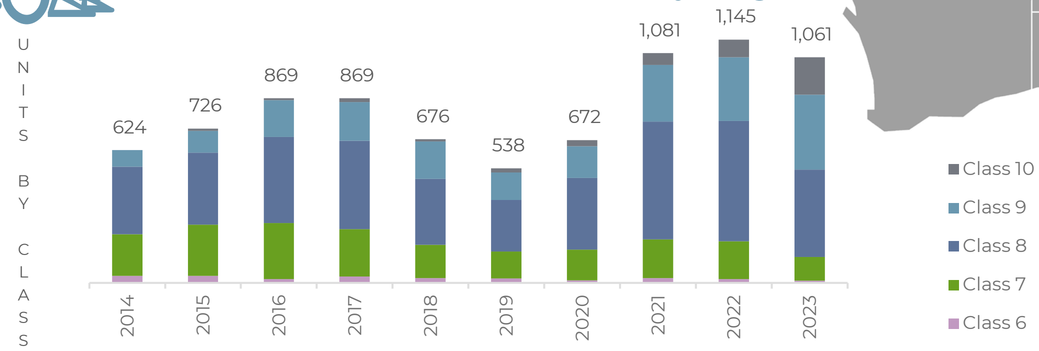
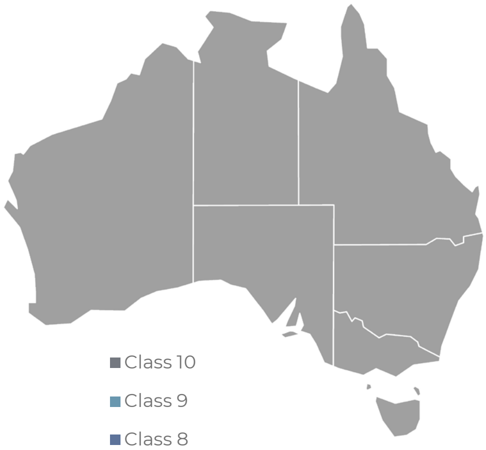
Combines

Units by class

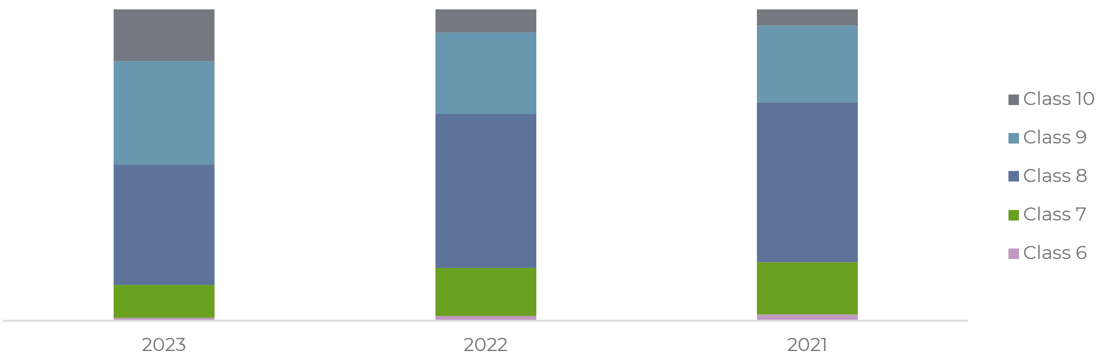


1,061 units ↓ 7% on 2022 ↑ 29% on 5yr avg
$1.11 bill ↑ 29% on 2022 ↑ 55% on 5yr avg

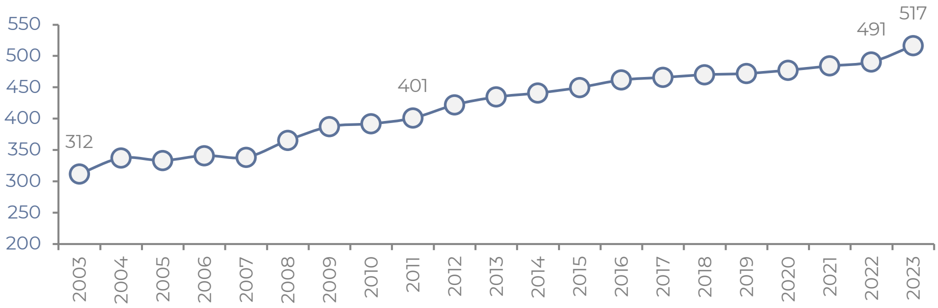




Class distribution by year

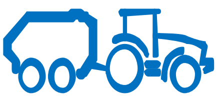


Average Unit HP

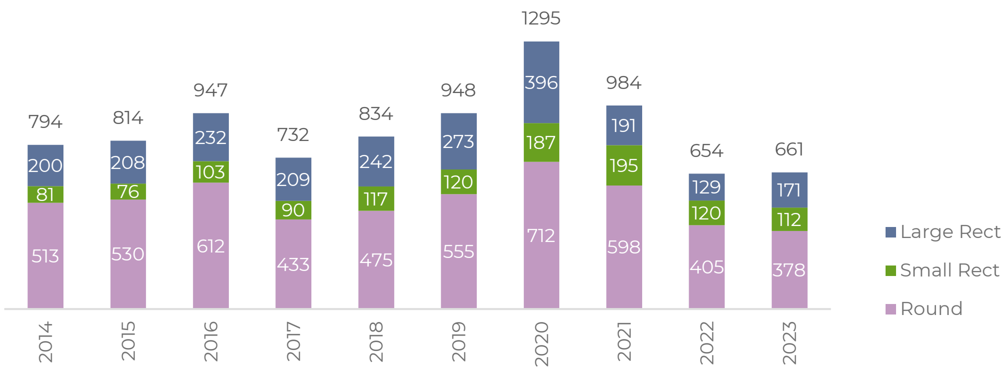


Balers

Balers units by type



661 units ↑ 1.1% on 2022 ↓ 30% on 5yr avg
$114 mill ↑ 37% on 2022 ↓ 11% on 5yr avg



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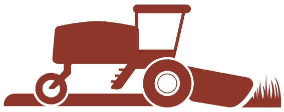
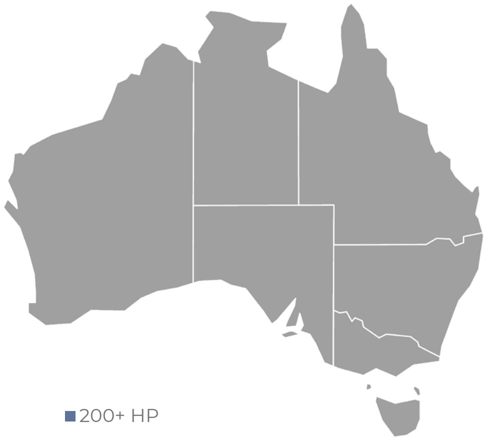
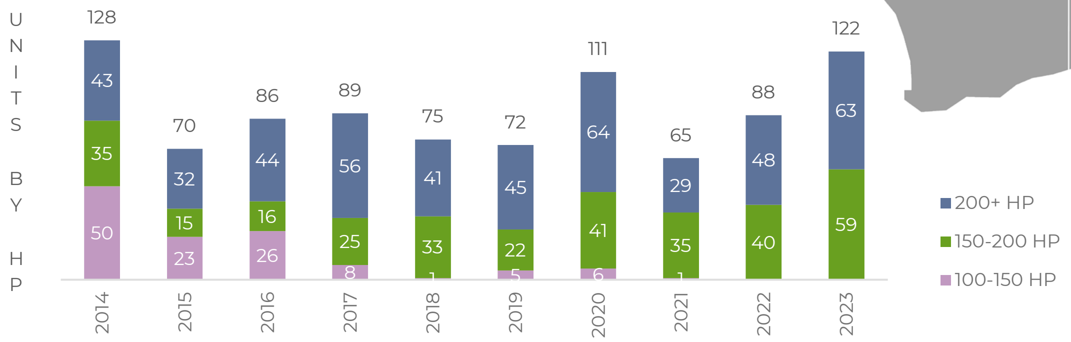
SP Windrowers

SP Windrowers Units by HP range



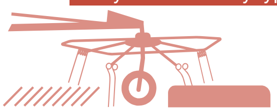
122 units ↑ 39% on 2022 ↑ 48% on 5yr avg
$42 mill ↑ 67% on 2022 ↑ 113% on 5yr avg



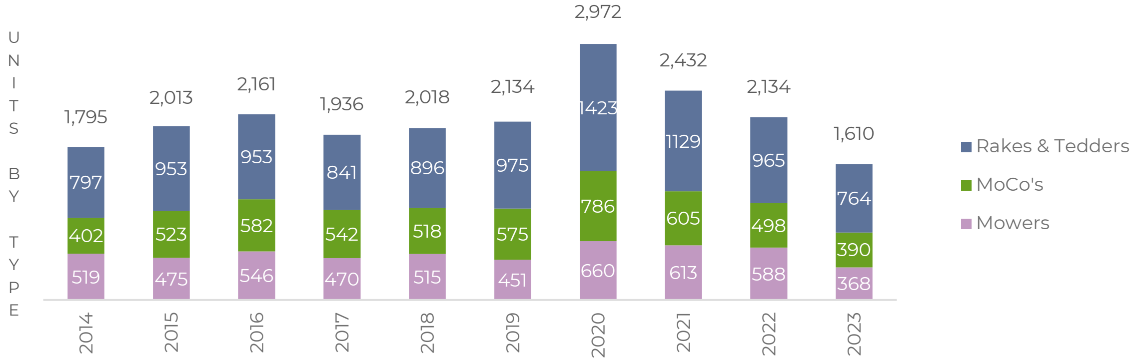


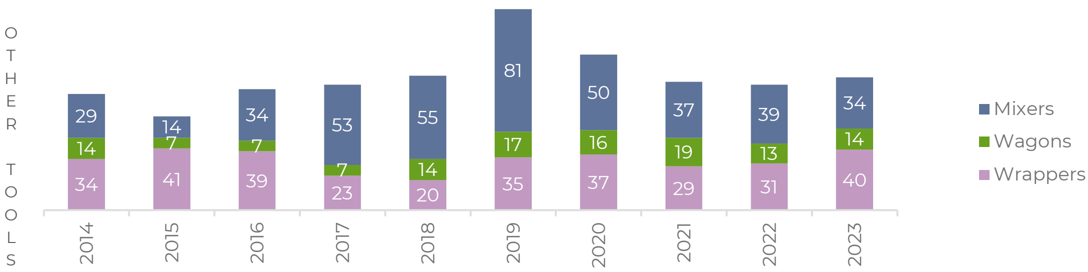
Hay Tools

Hay Tools Units by type



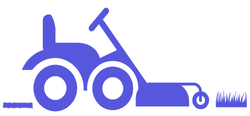
1,610 units ↓ 25% on 2022 ↓ 31% on 5yr avg
$89.8 mill ↓ 10% on 2022 ↓ 6% on 5yr avg



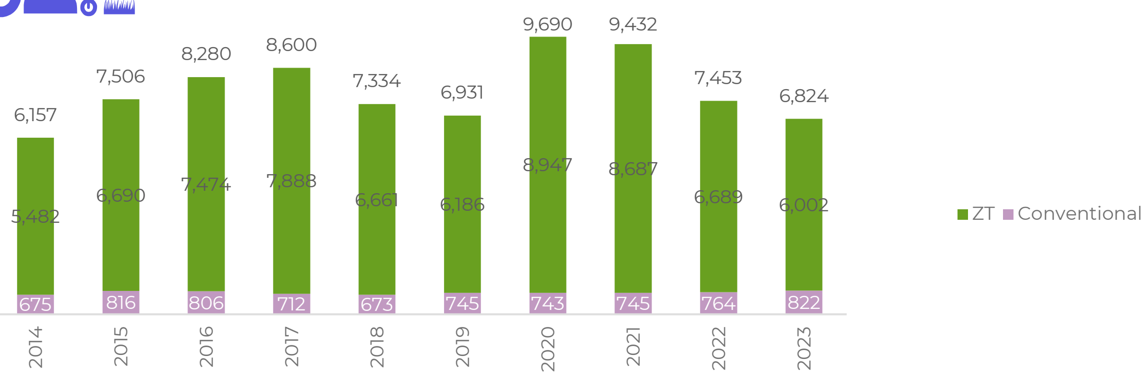


Commercial Out Front Mowers

OFM Units by type



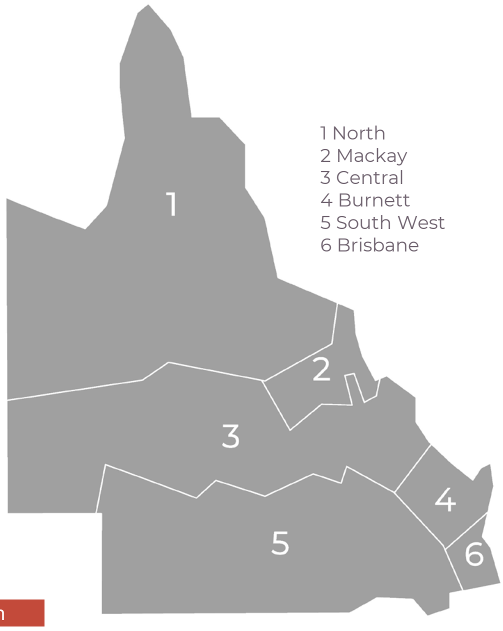
6,824 units ↓ 8% on 2022 ↓ 16% on 5yr avg
$105.7 mill ↑ 8.7% on 2022 ↑ 2% on 5yr avg



Tractors

Units around the State

3222 units ↓ 22.8% on 2022 ↓ 2.7% on 5yr avg
$429 mill ↑ 6.8% on 2022 ↑ 27% on 5yr avg



1 570 units ↓ 25% on 2022
$63 mill ↓ 19% on 2022

2 283 units ↓ 12% on 2022
$39 mill ↑ 12% on 2022

3 280 units ↓ 6% on 2022
$50 mill ↑ 32% on 2022

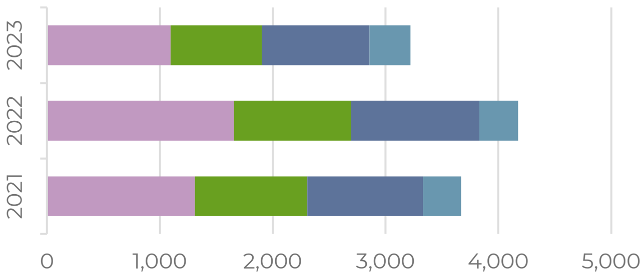
4 551 units ↓ 25% on 2022
$55 mill ↑ 4% on 2022

5 646 units ↓ 15% on 2022
$162 mill ↑ 21% on 2022

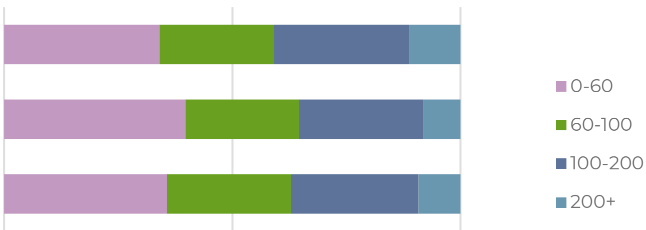
6 892 units ↓ 31% on 2022
$61 mill ↓ 7% on 2022

Please note localised year on year growth percentage tables are published in the appendix starting page 14

QLD Units by HP range

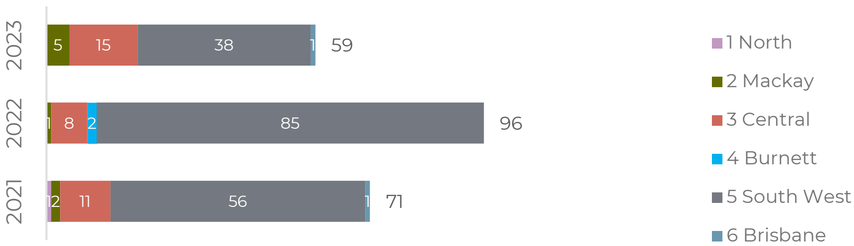


QLD HP range distribution



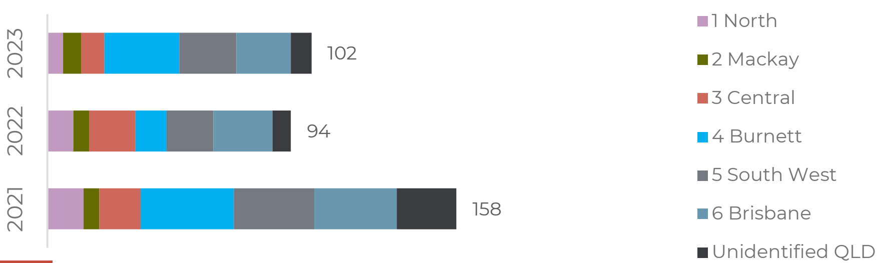
Combines

Combines – Units by Region



Balers

Baler – Units by Region



Baler – Type distribution

Tractors

Units around the State

3979 units ↓ 26.4% on 2022 ↓ 7.7% on 5yr avg
$672 mill ↑ 2.6% on 2022 ↑ 26.7% on 5yr avg

1 771 units ↓ 31% on 2022
$52 mill ↓ 23% on 2022

2 761 units ↓ 20% on 2022
$228 mill ↑ 19% on 2022

3 346 units ↓ 35% on 2022
$25 mill ↓ 22% on 2022

4 421 units ↓ 22% on 2022
$23 mill ↓ 9% on 2022

5 414 units ↓ 22% on 2022
$91 mill ↓ 5% on 2022

6 526 units ↓ 33% on 2022
$45 mill ↓ 27% on 2022

7 740 units ↓ 22% on 2022
$209 mill ↑ 14% on 2022

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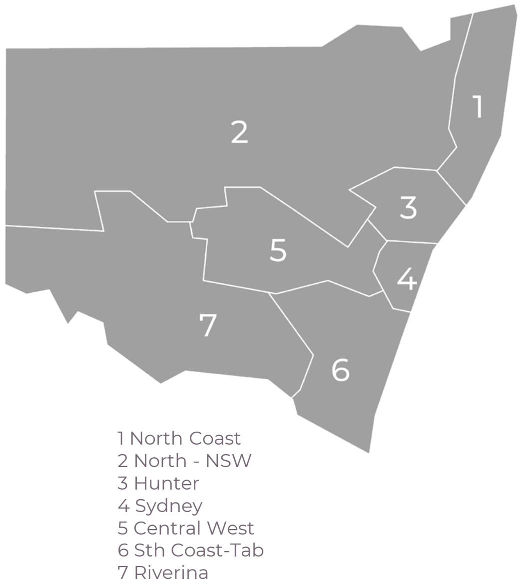
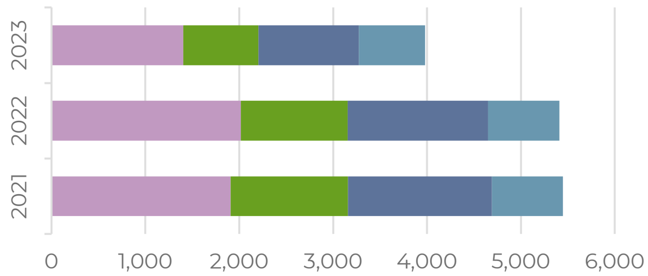
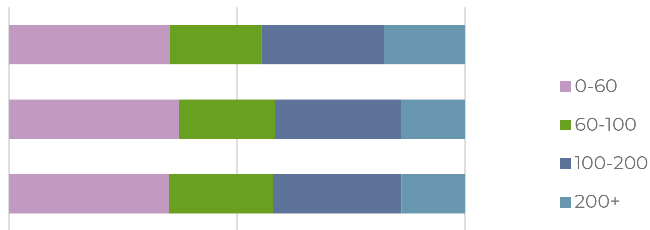


NSW Units by HP range

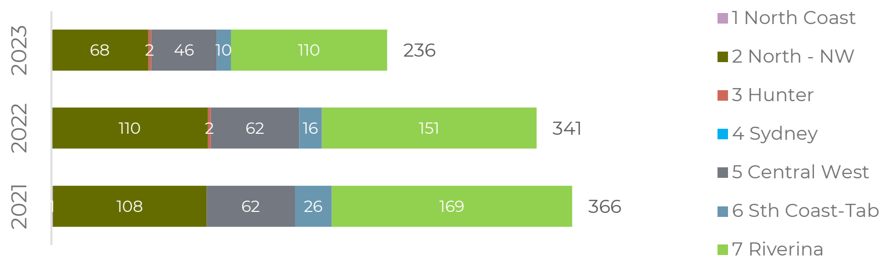


NSW HP range distribution



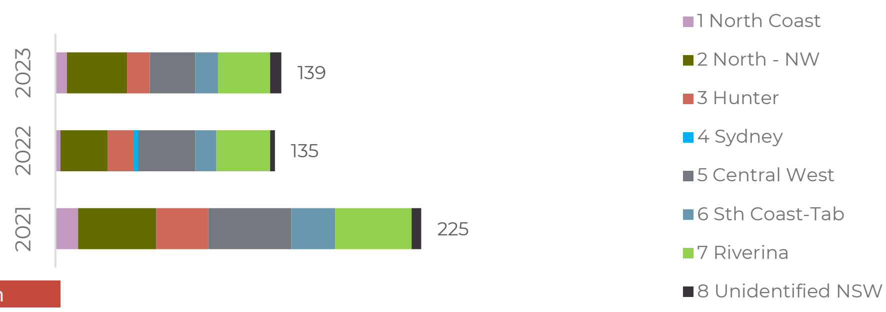
Combines

Combines – Units by Region



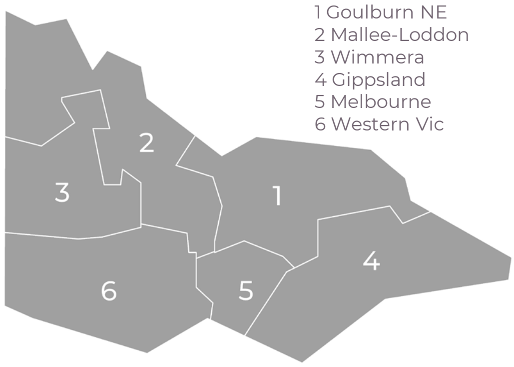
Balers

Baler – Units by Region



Baler – Type distribution

Tractors



1 Goulburn NE
2 Mallee-Loddon
3 Wimmera
4 Gippsland
5 Melbourne
6 Western Vic

Units around the State

3018 units ↓ 29.9% on 2022 ↓ 17.4% on 5yr avg
$417 mill ↓ 10.5% on 2022 ↑ 0.8% on 5yr avg

1 580 units ↓ 34% on 2022
$80 mill ↓ 20% on 2022

2 533 units ↓ 23% on 2022
$86 mill ↑ 4% on 2022

3 172 units ↓ 6% on 2022
$53 mill ↑ 15% on 2022

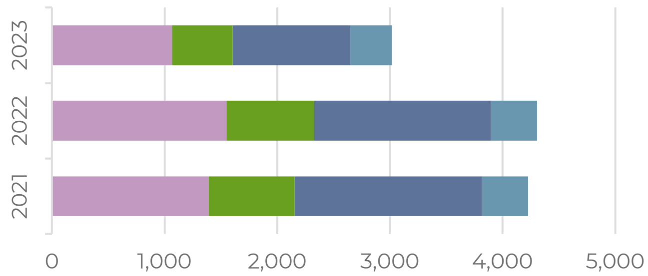
4 499 units ↓ 32% on 2022
$59 mill ↓ 21% on 2022

5 580 units ↓ 27% on 2022
$43 mill ↓ 11% on 2022

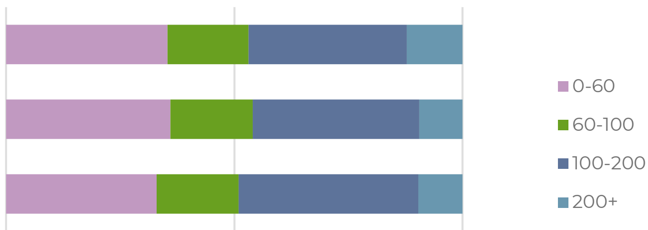
6 654 units ↓ 36% on 2022
$96 mill ↓ 16% on 2022

Please note localised year on year growth percentage tables are published in the appendix starting page 14

Vic Units by HP range

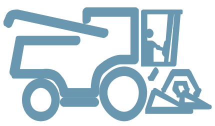


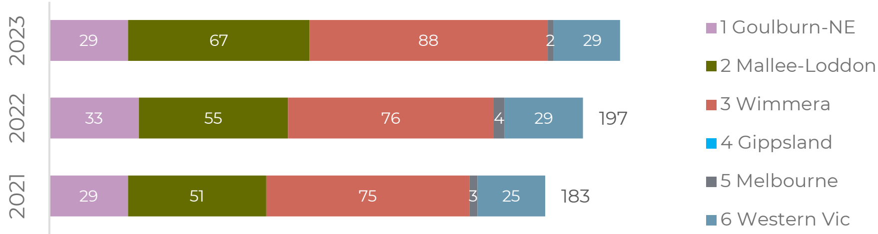
Vic HP range distribution



Combines

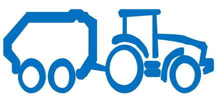
Combines – Units by Region

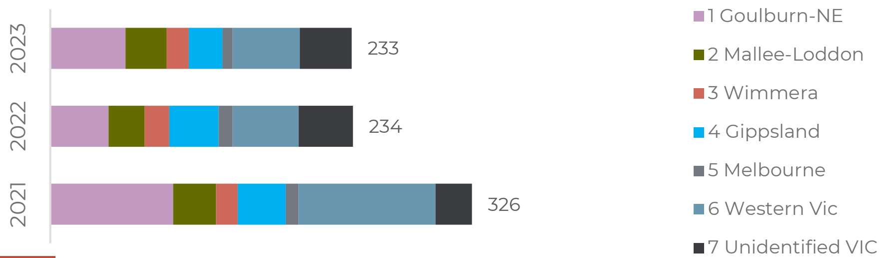




Balers

Baler – Units by Region





Baler – Type distribution

Tractors

Units around the State

493 units ↓ 21.7% on 2022 ↓ 14.3% on 5yr avg
$54 mill ↓ 11.7% on 2022 ↓ 6.4% on 5yr avg

1 164 units ↓ 29% on 2022
$22 mill ↓ 14% on 2022

2 171 units ↓ 24% on 2022
$22 mill ↓ 8% on 2022

3 158 units ↓ 10% on 2022
$10 mill ↓13% on 2022

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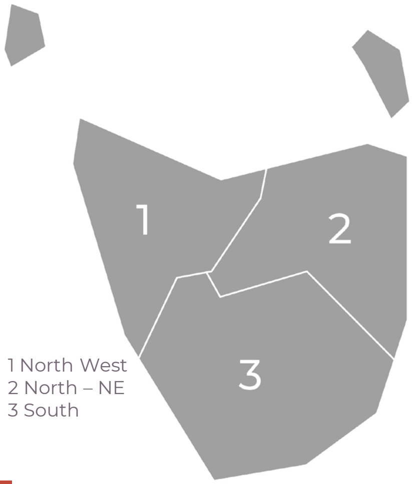
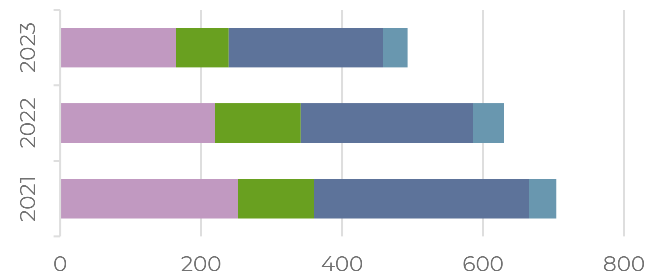
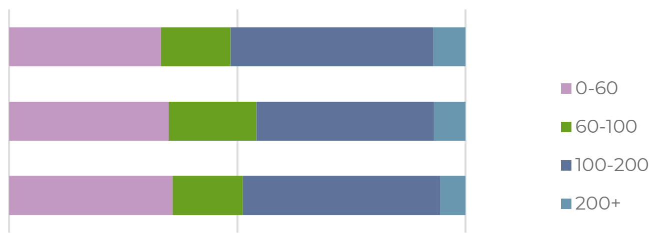


Tas Units by HP range

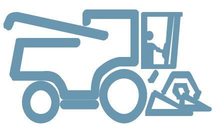


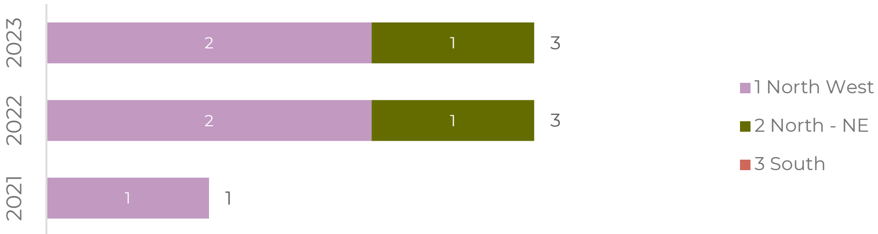
Tas HP range distribution



Combines

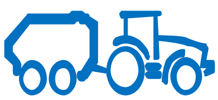
Combines – Units by Region

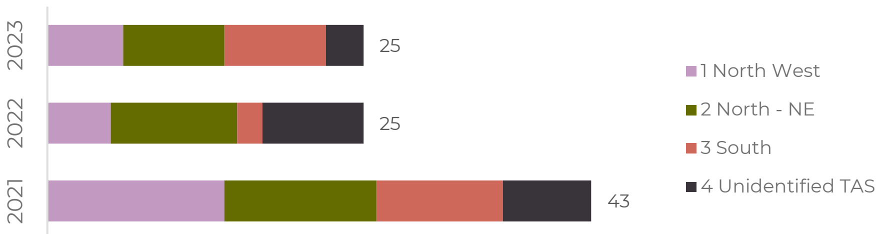




Balers

Combines – Units by Region





Baler – Type distribution

Tractors

Units around the State

1116 units ↓ 16% on 2022 ↓ 5.7% on 5yr avg
$227 mill ↑ 6.7% on 2022 ↑ 17.9% on 5yr avg

1 — 165 units ↓ 28% on 2022; $23 mill ↓ 13% on 2022

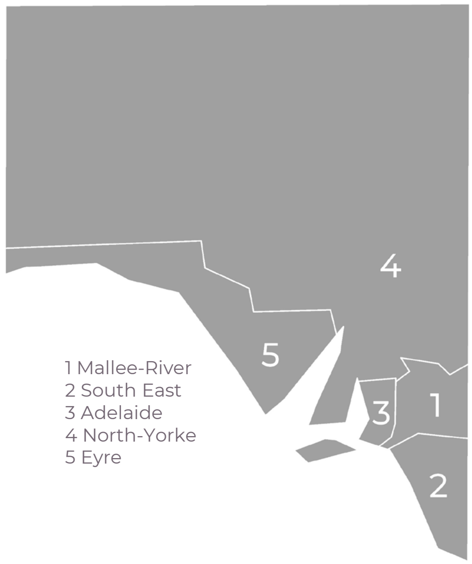
2 — 221 units ↓ 25% on 2022; $48 mill ↓ 18% on 2022

3 — 371 units ↓ 28% on 2022; $39 mill ↓ 9% on 2022

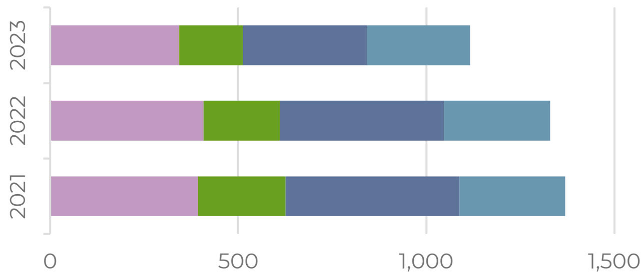
4 — 235 units ↑ 18% on 2022; $71 mill ↑ 30% on 2022

5 — 124 units ↑ 36% on 2022; $46 mill ↑ 54% on 2022

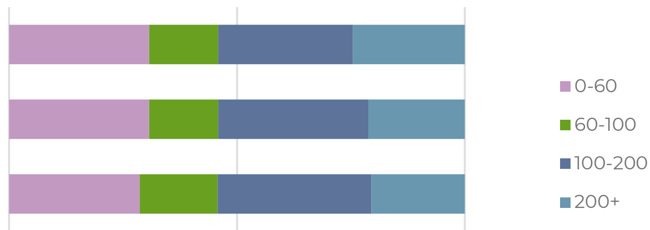
Please note localised year on year growth percentage tables are published in the appendix starting page 14



SA Units by HP range

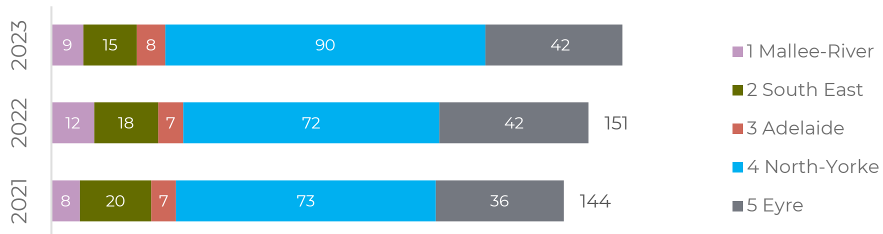


SA HP range distribution



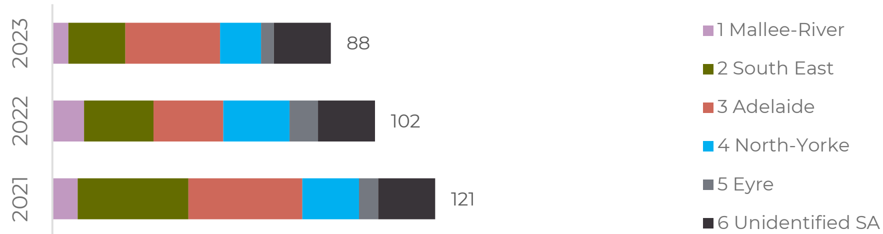
Combines

Combines – Units by Region



Balers

Combines – Units by Region

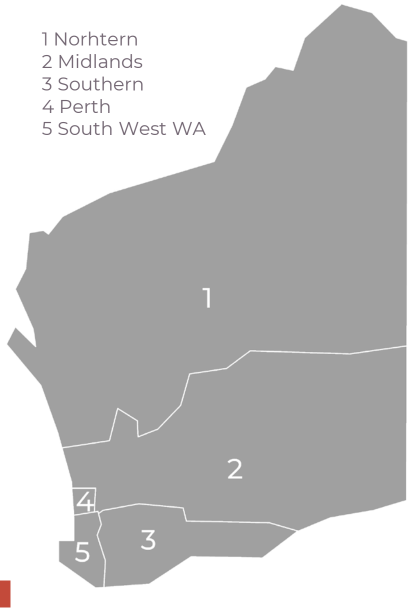


Baler – Type distribution

Tractors

Units around the State

1391 units ↓ 18.1% on 2022 ↓ 1.7% on 5yr avg
$379 mill ↑ 10.5% on 2022 ↑ 28% on 5yr avg



1 — 158 units ↓ 13% on 2022
$72 mill ↑ 52% on 2022

2 — 284 units ↓ 7% on 2022
$118 mill ↑ 23% on 2022

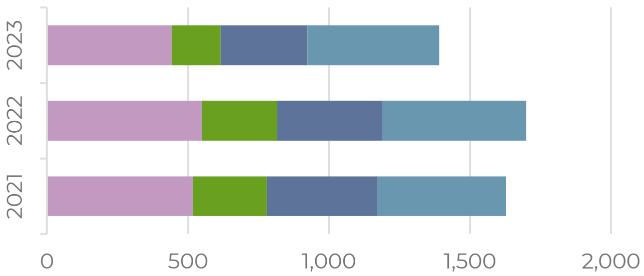
3 — 363 units ↓ 20% on 2022
$145 mill ↓ 2% on 2022

4 — 269 units ↓ 19% on 2022
$16 mill ↓ 18% on 2022

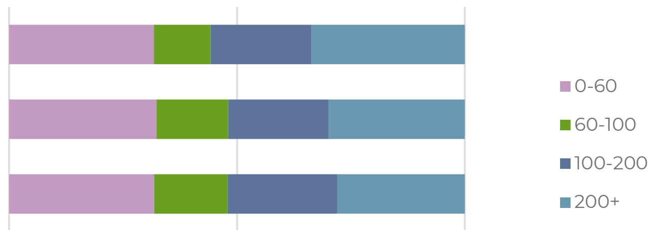
5 — 317 units ↓ 25% on 2022
$28 mill ↓ 13% on 2022

Please note localised year on year growth percentage tables are published in the appendix starting page 14

WA Units by HP range

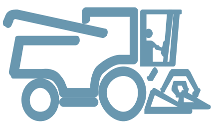


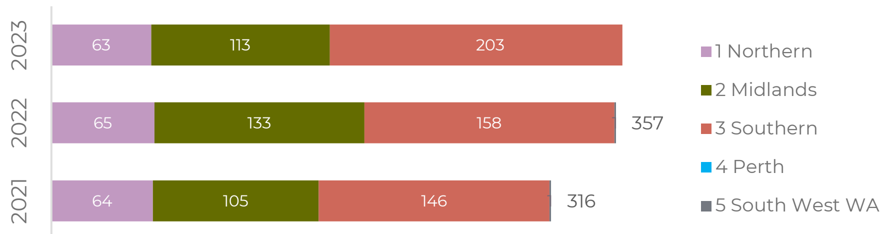
WA HP range distribution



Combines

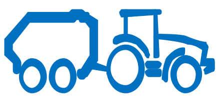
Combines – Units by Region

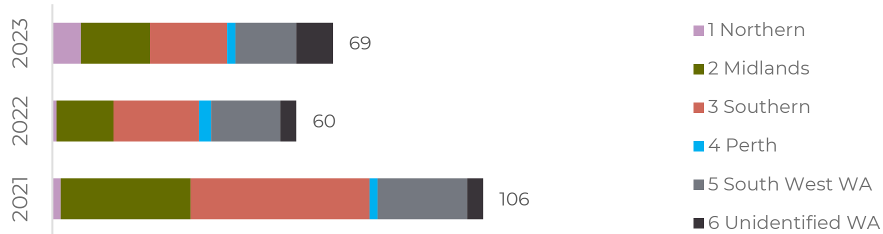




Balers

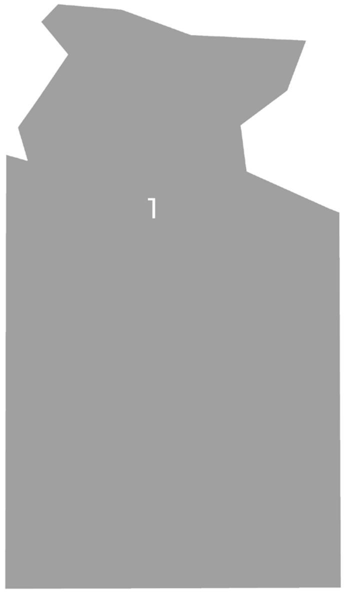
Combines – Units by Region





Baler – Type distribution

Tractors

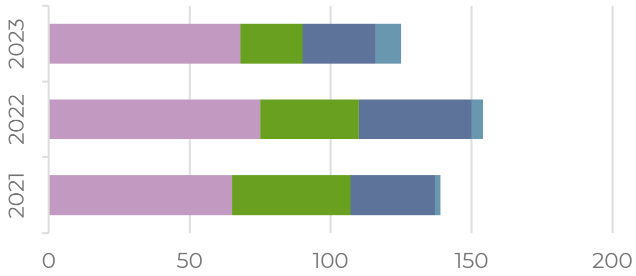


Units around the State

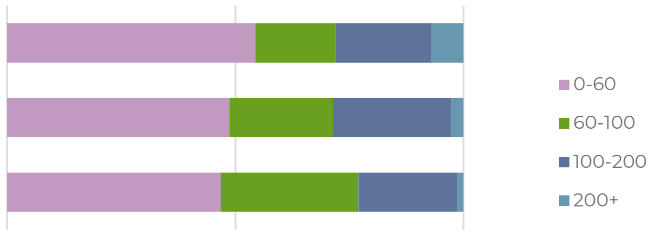
125 units ↓ 18.8% on 2022 ↓ 3.8% on 5yr avg
$12 mill ↑ 15.7% on 2022 ↑ 31.6% on 5yr avg

Please note localised year on year growth percentage tables are published in the appendix starting page 14

NT Units by HP range

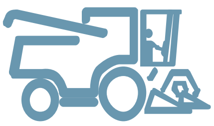


NT HP range distribution



Combines

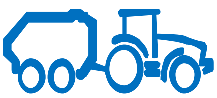
Combines – Units by Region

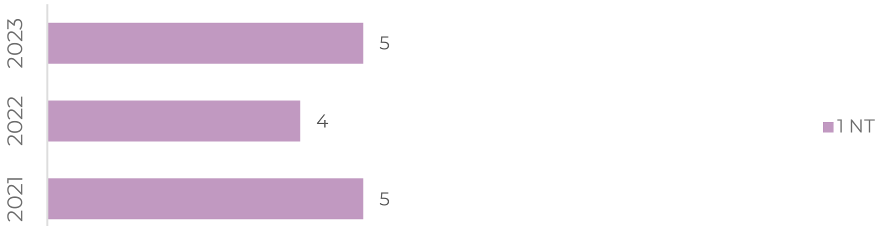


Not applicable to this state

Balers

Combines – Units by Region





Baler – Type distribution

kynetec

Year on year unit growth rate

QLD

Zone	Dealer	2023pct
1. North	Atherton	-45%
	Ayr	-18%
	Bowen	-29%
	Cairns	-20%
	Ingham	16%
	Innisfail	-40%
	Townsville	-19%
	Tully	-22%
2. Mackay	Clermont	-13%
	Mackay	-11%
	Proserpine	-13%
3. Central	Biloela	-21%
	Emerald	-30%
	Rockhampton	3%
4. Burnett	Bundaberg	-19%
	Gayndah	-27%
	Gympie	-38%
	Kingaroy	-26%
5. South West	Chinchilla	4%
	Dalby	3%
	Goondiwindi	-23%
	Roma	-9%
	St George	-24%
	Stanthorpe	-25%
	Toowoomba	-28%
	Warwick	22%
6. Brisbane	Boonah	-33%
	Brisbane	-31%
	Caboolture	-19%
	Gatton	-36%
	Ipswich	-29%
	Nambour	-40%

NSW

Zone	Dealer	2023pct
1. North Coast	Coffs Harbour	-27%
	Grafton	2%
	Lismore	-45%
	Murwillumbah	-12%
	Taree	-38%
	Wauchope	-34%
2. North - NW	Armidale	-18%
	Dubbo	-27%
	Gunnedah	6%
	Inverell	-23%
	Moree	2%
	Mudgee	-61%
	Narrabri	2%
	Nyngan	-8%
	Quirindi	-34%
	Tamworth	-34%
	Walgett	2%
3. Hunter	Gloucester	-52%
	Maitland	-46%
	Muswellbrook	-48%
	Newcastle	-25%
	Singleton	-11%
4. Sydney	Camden	-23%
	Gosford	-20%
	Sydney	-22%
5. Central West	Cowra	-38%
	Forbes	15%
	Grenfell	-56%
	Orange	-22%
	Parkes	-31%
	West Wyalong	-19%
6. Sth Coast-Tab	Bega	-47%
	Goulburn	-30%
	Moss Vale	-15%
	Queanbeyan	-30%
	Wollongong	-54%
	Young	-52%
7. Riverina	Albury	-37%
	Balranald	-11%
	Deniliquin	-17%
	Finley	-10%
	Griffith	-21%
	Narrandera	8%
	Wagga Wagga	-21%
	Wentworth	-19%

Year on year unit growth rate

VIC

Zone	Dealer	2023pct
1. Goulburn-NE	Cobram	-15%
	Echuca	-27%
	Euroa	-35%
	Kyabram	-27%
	Shepparton	-38%
	Wangaratta	-44%
	Wodonga	-48%
	Yea	-35%
2. Mallee-Loddon	Bendigo	-35%
	Boort	18%
	Kerang	-31%
	Kyneton	-40%
	Mildura	-7%
	Ouyen	-41%
	Swan Hill	-18%
	Wycheproof	-7%
3. Wimmera	Hopetoun	-21%
	Horsham	-11%
	Nhill	-38%
	St Arnaud	-17%
	Warracknabeal	42%
4. Gippsland	Bairnsdale	-23%
	Foster	-15%
	Korumburra	-47%
	Morwell	-30%
	Sale	-33%
	Warragul	-29%
5. Melbourne	Melbourne	-38%
	Pakenham	-29%
	Werribee	20%
	Whittlesea	6%
	Yarra Glen	-13%
6. Western Vic	Ballarat	-40%
	Colac	-28%
	Geelong	-40%
	Hamilton	-47%
	Mortlake	-27%

TAS

Zone	Dealer	2023pct
1. North West	Burnie	-29%
2. North - NE	Launceston	-24%
3. South	Hobart	-10%

SA

Zone	Dealer	2023pct
1. Mallee-River	Berri	-28%
	Mannum	-42%
	Murray Bridge	-32%
	Pinnaroo	-4%
2. South East	Bordertown	-18%
	Meningie	13%
	Mount Gambier	-30%
	Naracoorte	-33%
3. Adelaide	Adelaide	-43%
	Gawler	6%
	Kingscote	-30%
	Lobethal	-18%
	Strathalbyn	-32%
	Tanunda	-12%
4. North-Yorke	Clare	-17%
	Crystal Brook	-23%
	Kadina	49%
	Saddleworth	60%
	Upper North	-6%
5. Eyre	Tumby Bay	35%
	Wudinna	40%

Year on year unit growth rate

NT

Zone	Dealer	2023pct
1. N.T.	Darwin	-19%

WA

Zone	Dealer	2023pct
1. Northern	Carnarvon	-24%
	Geraldton	-6%
	Kununurra	-52%
	Morawa	18%
	Port Hedland	
2. Midlands	Bindoon	57%
	Kellerberrin	0%
	Merredin	-47%
	Moora	-21%
	Mukinbudin	-29%
	Narembeen	-10%
	Northam	0%
	Quairading	5%
	Wongan Hills	-7%
3. Southern	Albany	-34%
	Brookton	7%
	Corrigin	43%
	Esperance	-28%
	Katanning	-15%
	Kulin	29%
	Narrogin	4%
	Wagin	-7%
4. Perth	Perth	-19%
5. South West WA	Boyup Brook	-26%
	Bunbury	-39%
	Manjimup	-10%
	Waroona	-17%
	Witchcliffe	-28%