

Productivity Commission Right to Repair Inquiry

Submission by Tractor & Machinery
Association of Australia

6 August 2021

Submission in Response to Productivity Commission draft report

The Tractor & Machinery Association of Australia (TMA) welcomes this opportunity to provide our feedback to the Productivity Commission's draft report regarding Right to Repair. This submission focuses on responding to questions raised by the Commission at the TMA's presentation to the public hearing on Wednesday 21 July 2021, and additional data requested by the Commission.

Background & Introduction

The TMA is a member-based industry organisation which was established over 70 years ago to represent the interests and development of importers, manufacturers and sellers of agricultural tractors and machinery in Australia. Its member base includes:

- John Deere Ltd
- CNH Industrial
- AGCO
- Kubota Australia Ltd
- Landpower Group Ltd
- Power Farming Group Australia

With members representing every facet of farm machinery, the TMA speaks as one voice for the industry on issues relating to government regulation and legislation, health and safety, industry training and market sales statistics for the industry and its members.

TMA members include:

- Importers or distributors of product who have a network of independent authorised dealerships that market products and provide aftersales support (OEM members); or
- Independent dealers of product (Dealer members).

It is important to note that dealerships are predominantly independent of OEM members. The majority of dealerships are located in rural, regional and remote agricultural areas with a large percentage of these being small businesses owned by local people. Some dealerships are located in very small towns and are often the 'lifeblood' of these communities.

Authorised dealerships are required, under their respective agreements with OEM members, to maintain a high standard of service to the consumer, including in relation to the quality of their dealership site, service facilities and the technical qualifications of their technicians. This requires a significant and ongoing investment by the authorised dealer.

Ultimately these dealer requirements seek to:

- Maximise customer satisfaction with supplied product;
- Provide for the efficient and effective maintenance and support of those products;
- Ensure the safety of the customer by maintaining applicable industry standards and ensuring that products reliably perform to specification.

The relationship between the OEM member and their respective authorised dealers is critical to the efficient supply of farm machinery to Australian markets. The dealerships are also an integral part of the local economy as employers, providers of traineeships and education, and supporters of community initiatives. Dealerships make huge investments in facilities, inventory, employees, tooling, and training. In 2020, a large number of apprenticeships were offered by dealers, demonstrating the critical role they play in providing employment and training. We believe third-party repairer access won't necessarily grow the talent pool in these communities as this is the role dealerships play, not third-party repairers.

It is also worthwhile noting that repairers are no longer referred to as mechanics in our industry, but rather technicians, due to the highly technical nature of their role. This also reflects the level of training and experience required to be qualified to work with agricultural machinery.

Concerns about access to parts or technicians need to be considered in light of the current environment all business find themselves in. The pandemic is affecting the ability to access parts for all parties and the ability to ship them both internationally and domestically. In addition, unlike other industries, in agriculture all the customers are busy at the same time – sowing, seeding, harvesting. The TMA respectfully submits that the recommendations in their current form will not address the issue of capacity in regional areas, and the pandemic is not the appropriate time to be trying to make regulatory changes in an effort to address logistical challenges created by this once-in-a-lifetime event.

The agricultural machinery market is highly competitive in Australia, with a range of brands to choose from in a relatively small population of consumers in comparison to that of the United States and Europe. To keep this level of competition in the market, authorised dealers and repairers must remain competitive but also viable.

To provide the Commission with further detail regarding the agricultural machinery market in Australia, attached is *The State of the Industry 2020 Tractor and Machinery Report* prepared in March 2021 by Agriview Pty Ltd. Should further information be required, the TMA can liaise with the report author Alan Kirsten of Agriview for further detail or data generation as appropriate. Please note, in line with ACCC guidelines the industry does not collect competitor market share data.

Right to Repair

It is important to state up front that TMA members support the ability for farmers' and purchasers of machinery to maintain and repair their machinery. We have published a Statement of Principles, a document that outlines our support for Australian farmers and dealerships. It states the principles we will follow and implement as an industry and is available on our website www.tma.asn.au

TMA members recognise that farmers and end users depend on agricultural machinery for safe and consistent operation to support income generation and cannot afford for them to be out of operation for a great length of time. Agricultural machinery is commonly worked hard on a seasonal basis. This intensive manner of working makes proper maintenance and repair particularly critical to the performance and safety of that equipment.

Importantly, the machinery is often technologically complex and requires a high level of expertise to repair and service, which must be ensured by high quality professional training. Anyone repairing or maintaining these machines needs to fix them right the first time, or farmers will end up bearing additional cost, and unnecessary downtime, often at critical seasonal times such as sowing or harvesting.

Supporting farmers

TMA members support farmers' ability to identify and repair issues they may encounter with their equipment, through the provision of:

- Manuals (Operator, Parts, Service)
- Product Guides
- Product Service Demonstrations, Training, Seminars, or Clinics
- Fleet Management Information
- Diagnostic information and support
- Other publications with information on service, parts, operation, and safety

The use of independent repairs for non-critical work will generally not automatically void a TMA member's warranty. However, if work undertaken by an independent repairer causes a fault to develop, then this will not be covered under TMA member warranties. This is reasonable as the manufacturer should not be liable for a repair that was only necessary due to a third-party defective repair, or a failure to properly maintain a unit. Importantly, TMA members approve the vast majority of warranty claims per year.

TMA members are reviewing and working through the request from the Productivity Commission for further detail on what the industry considers critical and non-critical work to encompass. We will provide further detail upon conclusion of the consultation process.

It is considered reasonable that critical work is completed by dealerships that are regularly audited and monitored for compliance with professional standards. This ensures the integrity of the warranty and most importantly preserves the safety and operational standards of the machine.

In terms of systematic differences in quality, safety or security between dealerships and independent repairers, it is important to note that the manufacturer will not have visibility over the standard of work of an independent repairer. TMA members regularly audit the dealers of their products and engage with customers to gauge their satisfaction with the service they received. In addition, the manufacturer has access to data regarding the need for subsequent repairs if issues are not addressed the first time, which further assists them in ensuring dealerships maintain required professional standards.

Why agricultural machinery?

The TMA questions why agricultural machinery is included in the debate around Right to Repair. We note that many of the submissions to the Productivity Commission refer to anecdotal evidence about lack of access to parts or availability of technicians as the basis for a broader right of repair.

Again, the TMA supports farmers' ability to maintain and repair their machinery. Our industry is unlike any other, it has unique features that mean it will not fit neatly into a right to repair framework designed for cars, household, or consumer goods. For instance:

- Agricultural machinery encompasses a range of machines that carry out a vast number of functions, for instance harvesters, balers, slashers, and tractors. They are often complex and increasingly technologically advanced. Agricultural machinery is not the same as a car and should not be treated as such.
- In the motor vehicle industry, many of the independents are only independent of the manufacturer but are still franchised through one of the "all makes" parts suppliers, which may provide benefits to consumers. This is not the case in agricultural machinery.
- In most cases OEM members do not own or operate the businesses that service, maintain and carry out warranty repairs on the machines. The manufacturer and importer do not set the price of those services, fees are set independently by the dealerships.
- The customer base for agricultural machinery is largely based in rural, regional, and remote areas. The logistics of travelling out to machines in order to carry out repairs means it is inevitable that it will take more time than for a consumer product in a metropolitan area.
- Parts are often large and present logistical challenges to move around the country, further adding to the potential time it takes to carry out repairs.
- Not unique to the agricultural industry, the impact of COVID continues to flow through businesses nationally and globally, impacting the availability of parts which unfortunately remains out of our control.
- Unlike other industries, agricultural customers are busy during the same times (ie: harvest, seeding, spraying) which places an unusually high demand industry-wide on service and parts during these peak periods.
- TMA members' customers are generally - and increasingly - sophisticated, with even the 'family farm' operation now commonly being a substantial and professionally run business. Further, the purchase of agricultural machinery is often a significant cost and critical to that farming business.
- Farmers rely on agricultural machinery to generate income and cannot afford for them to be out of the paddock for long periods. TMA members recognise this and do their utmost to ensure downtime is limited.

Below is the TMA's response to some of the concerns raised by other submissions to the Productivity Commission.

Parts

The availability of parts has proved challenging in the past 12 months for all participants in the market and for a variety of reasons outside anyone's control.¹ Farmers can access spare parts freely at any time. As an example, one of our larger TMA members cites the vast majority of parts (around 60%) are sold directly to customers to carry out their own repairs.

¹ For example, Australian Broadcasting Corporation, 28 July 2021
<https://www.abc.net.au/radionational/programs/breakfast/stranded-seafarers-threaten-global-supply-lines-covid-shipping/13473226>

It should also be noted that parts for agricultural machinery are often not small, easily transportable items. Given the geographical size of Australia, location of our customers and additional challenge of logistics during a pandemic; it is understandable some parts cannot be delivered immediately.

Genuine parts are generally supplied by dealerships, as they are the authorised retailers of these products. However, both independent repairers and owners can access genuine parts.

Our TMA members have well-developed and extensive sourcing and distribution networks to ensure the availability and reliable access to parts supplies for customers, dealers and independent third-party repairers. In recent years, these OEMs have invested significantly in building aftermarket infrastructure and capabilities including investment in service facilities and resourcing, many of which are supporting local economies in rural and regional locations.

Our members generally make parts available for a minimum of ten years and for some products up to twenty years after the last product has been introduced to the market. More specific data may be able to be provided if required.

Many of our dealers operate in the online environment, shipping parts across regional borders, providing enhanced opportunities to access our extensive range of available parts. Additionally, the majority of our dealers carry a variety of "will fit" parts supplied by third parties, to also enable the most efficient and safe means of servicing machines.

Some TMA members have extended their aftermarket support and spare parts offering through the purchase of other businesses that provide customers, dealers and third-party repairers with access to spare parts for later lifecycle machinery. These businesses often extend their product offering beyond the original OEM providing access to all major OEM brands.

Timeliness

Agricultural machinery is commonly worked hard on a seasonal basis. This intensive manner of working makes the access to technicians particularly difficult at peak periods of activity, such as sowing and harvesting. Also, these machines cannot be transported to workshops, technicians need to go to them, creating a logistical challenge and additional time for a diagnosis to be determined, then repairs to be carried out.

The TMA respectfully submits that the Productivity Commission's recommendations will not resolve the fundamental issue of capacity in the industry. Put simply, more people with the required training and skills in regional areas are needed. For instance, one of the TMA's members, advertised for 799 jobs in 2020 and only 50% of these positions were filled (60% of these roles being technicians). We expect a similar pattern across the TMA membership.

Safety

Safe Work Australia reports that between 2010 and 2014 more than one in five workers who died at work worked in agriculture.² It has the highest fatality rate of any Australian industry (14.8 fatalities per 100,000 workers) in that period. Safety standards should be maintained at all costs, and one of the TMA's greatest concerns is that in an effort to address issues of

² Safe Work Australia, Agriculture sector, <https://www.safeworkaustralia.gov.au/agriculture>

access to parts or repairers, changes will be made that will impact safety of farmers and others.

Consequences of repairs that are not performed to the required standard can include:

- compromising the safety of persons working with or using that equipment;
- compromising the performance of the equipment (as against environmental and other regulatory standards, as well as performance specifications);
- directly contributing to other breakdowns (knock on effects which can be expensive to remedy);
- compromising the functionality of steering, speed and breaking causing serious risk on and off road to both the user and members of the public.

The TMA is very concerned about the impact of the recommendations on dealerships and farmers, largely based in rural and regional areas. Agricultural machinery is increasingly technical and complex. Proper maintenance and repair are critical to the performance and safety of that equipment and requires considerable training and experience to carry out. We are concerned unauthorised repairs may result in machines not being fixed correctly the first time which in turn leads to increased downtime, other breakdowns which create knock on effects which can be expensive to remedy.

Agricultural machinery is **complex and the right to repair does not mean a right to modify**.

Right to repair is the legal concept that allows consumers to repair the products they buy or choose their own service providers instead of going through the original manufacturer.

Modifying refers to substantially changing a product from the original manufacturer's specification. These changes may result in the product no longer being compliant with safety or environmental standards. Additionally, modifications can also cause the manufacturer's warranty to be voided which would adversely impact the customer.

Some purchasers of machinery have been known to tamper with the manufacturer's settings on farm machinery for improper purposes, for example "chipping" involves modifying a piece of equipment to increase engine horsepower. This type of activity can have implications for the safe operation of the machinery or can result in it no longer being compliant with emissions standards. Information received from the US Western Equipment Dealers Association (WEDA), shows one third of dealers have reported equipment has been modified and half of all equipment in the shop has been modified.

Rural, regional, and remote communities

Dealerships grow the regional economy by more often than not being the largest employer in town. They employ countless apprentices to ensure we are growing our talent pool to keep up with the demand from our customers. That creates opportunities for young people to gain training and experience, which means they may be able to stay in a small town rather than having to move to a larger centre. Fostering employment in rural and regional areas is critical for the survival of these towns. The Productivity Commission's recommendations may create a cost impact on dealerships, which will have a flow-on effect in rural and regional communities.

Pricing

The service rates charged by TMA member dealers are set independently by those dealers and it is understood that these are competitive rates.

OEM members do not have any input into the setting of service rates by authorised dealers. Some OEM members provide their authorised dealers with business training that may include reference to the need for their pricing to be set with reference to their underlying costs. This is done in the interests of maintaining the commercial viability of their business. Any such process is, however, left entirely for the dealer to implement.

Genuine parts are supplied to dealers with a recommended retail price, but these are recommendations only.

Warranties

Warranty repairs are funded by the manufacturer under the terms of their respective manufacturer's warranties. Manufacturer's warranties are voluntarily provided, they are not a legal requirement. As outlined above, the vast majority of warranty claims are approved by OEM members, with one TMA member stating over 98% of claims are approved.

Manufacturers may be liable under product liability laws for any death, injury or property damage resulting from the equipment not being as safe as users generally would expect (*Part 3-5 Australian Consumer Law*) and also have obligations under various State and Territory *Occupational Health & Safety* laws to ensure the safety of plant used in workplaces. By way of example the Victorian WorkSafe Plant Code of Compliance states that:

'All modifications or alterations to the design of the plant or a component of plant should be undertaken by the original designer.' (Paragraph 87 WorkSafe Victoria Plant Code of Conduct March 2018).

In order to manage these risks, OEM members adopt measures to ensure that the equipment they manufacture is safe, including by reference to its maintenance schedules and by taking reasonable steps to ensure the quality of warranty repair work undertaken.

One such reasonable step is to require warranty repair work be undertaken by the authorised dealer. The manufacturer has an ongoing contractual relationship with authorised dealers, which includes provisions specific to their performing warranty repairs and the way these are performed. The manufacturer has no such contractual (or indeed any) relationship with independent repairers.

A critical service or 'Product Improvement' being carried out by a repairer who has not received the approved training will usually void a member warranty. This is because such critical repairs or upgrades are, by definition, matters that will cause performance or operational issues with the unit if they are not correctly carried out.

In terms of the cost of such repairs, the manufacturer determines the applicable level of technician that should be engaged to undertake particular warranty tasks, which dictates the hourly rate, and a time limit for the work to be done. The hourly rates paid by TMA members to their respective dealers for warranty repairs are generally the same as the retail service rates charged by those dealers. This reflects the retail rates being competitive market rates and in no way reflective of 'monopoly' pricing.

'Locked in'

TMA members uniformly allow all production data to be retained by the equipment owner. While interoperability is enhanced by using same brand machinery, the TMA is not aware that the form or access of production data is 'locking' farmers into a manufacturer's ecosystem.

The number of manufacturers enabling the transfer and sharing of data is has increased. Using new Farm Management Information Systems farmers can extract, manage and retain production data collected across all of the machinery park, regardless of brand.

Recommendations TMA supports

TMA members are supportive of developing a product durability or repairability labelling scheme to help consumers identify products that best meet their needs. The TMA also understands the desire around requiring manufacturers to provide software updates for a reasonable period.

We do not oppose information sharing providing it is reasonable in how it is implemented, for both the user and the manufacturer. Our priority would be to preserve the integrity of the machinery (from both a safety and performance aspect) so there would need to be some assurances that information could not lead to proliferation of tampering. The announcement from John Deere making its remote data management system JDLink available free of charge to customers is an example of the industry's willingness to share information and data.

The industry would also be open to discussions about how to ensure sufficient supply of parts are readily available in Australia for a defined period from the date of the sale agreement. As outlined above, the issue of supply has been complicated by the pandemic so the parameters would need to be reasonable in light of the current environment.

TMA members already provide clear and concise information to purchasers about warranties before the point of sale. Members also already provide:

- Operators, maintenance and parts manuals are available for dealers, third parties and customers
- Product Guides
- Product Service Demonstrations, Training, Seminars, or Clinics
- Fleet Management Information
- Diagnostic information and support for customers and third parties including tools to enable repairs to be completed.

In addition to the resources mentioned above, member companies support ongoing customer maintenance without the need for additional diagnostic tooling. The vast majority of diagnostic error codes and calibrations are accessible and able to be performed via on-board diagnostics. Error codes are accessible by the customer or third-party repairer, with descriptions of the error codes in most cases provided in the operator's manual, supplied with every new product. Further detail can be provided including demonstrations on how a range of these diagnostic tools perform. Member companies can also provide further input in those diagnostic tools we envisage being developed and available to customers and third-party repairers in the future.

TMA members are continuously developing, improving, and trialling the use of digital support tools for customers and third parties. These platforms are providing data and real-time alerts to help streamline the service and repair process.

Warranty guidelines given to the customer provide further information as to what self-assistance in the upkeep of the machinery may be undertaken by the customer without the authorised dealer's assistance. This usually includes many routine maintenance tasks such as greasing, oil level checks, cleaning, and replacement of worn parts.

Conclusion

TMA members support farmers' ability to maintain and repair their machinery. TMA members are also supportive of industry changes that improve the customer experience without adding additional cost or putting safety, performance, or environmental standards at risk.

The TMA has commenced discussions with the National Farmers Federation (NFF) regarding the concerns raised by farmers in relation to agricultural machinery. We would also welcome the opportunity to meet with the Productivity Commission and other interested parties to investigate if there are practical and workable solutions to the concerns that were raised in the inquiry.

Ultimately, TMA members, farmers and customers all have a shared interest in ensuring agricultural machinery functions at its optimal level in a way that is safe and meets industry environmental standards.

Gary Northover

Executive Director
Tractor and Machinery Association of Australia



THE STATE OF THE INDUSTRY **2020 Tractors** **and Machinery** **Report** **MARCH 2021**

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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.

As you will see in the report that follows, 2020 has been the most unique year in recent memory.

The State of The Industry Report has been a focal point for our industry for many years and the role played by Alan Kirsten and his team at Agriview in delivering this is much valued by us all.

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

We trust that you find this year's report to be a valuable resource to your business and encourage you to come along to this year's annual conference to be held at

Hyatt Place Melbourne, Essendon Fields on Tuesday July 20th.

The theme for this year's event is "Towards 2030" and we look forward to a range of speakers who will both enlighten and educate us. We will also receive a mid-year update from Alan Kirsten on the State of play for machine sales.

As always, we thank you for your ongoing support and look forward to a prosperous 2021.

Gary Northover

Executive Director

Tractor & Machinery Association of Australia

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FOREWORD

2020 – A YEAR THAT WILL ALWAYS BE REMEMBERED....

As the industry approached the end of 2019 there was a lot of apprehension about what the new year would bring, three years of severe drought on the East Coast was taking its toll, the market was already contracting and expectations were that the market would contract further in 2020.

As we entered the Christmas New Year break the fires erupted, again on the East Coast of the country, once the extent of the fires was realized it created another layer of uncertainty, but then COVID hit in February and that turned everything upside down, we were in uncharted waters, no one had any idea as to what this would do to us.

By mid-March the Federal Government released its response to the Coronavirus with a set of temporary incentives to assist the economy and soften the impact of the pandemic, a key part of that was the Instant Asset Write Off, this together with the low borrowing costs super-charged demand.

Retail activity in the first two months of 2020 was slow but that turned around in March with sales dramatically increasing, demand was at record levels not only for new product but also second hand machinery, the high inventory levels the industry had at the beginning of the year had evaporated by June, the industry just could not keep up with demand to the

point that tractor stock was even being repatriated from New Zealand to meet the local needs.

By the end of 2020 tractor sales were at levels not seen since the early 1980's, and this has continued well into 2021, but this has brought its own challenges with supply being the biggest issue the industry is having to face. Source factory supply lines have been under extreme pressure due to factory close downs and component shortages, all due to Covid19, some product line availability is now out to 2022.

Going forward 2021 will be another record year as deliveries come through but with the Instant Asset Write Off coming to an end in June 2021, the industry does expect new retail sales to slow in the balance of year, particularly in the fourth quarter.

The big question now facing the industry is what 2022 will bring, just how much business has been brought forward due to the Covid19 stimulus package, many believe that it has been huge so 2022 will be much lower than the last two years but just how much lower, we will just have to wait and see.

Alan Kirsten

Agriview Pty. Ltd.

2020 - AGRICULTURAL MACHINERY INDUSTRY NEW SALES TURNOVER SNAP SHOT...

\$3.8 Billion

**Tractors
\$1.4b**

**Combine
Harvesters &
Headers
\$540m**

**Balers, Hay
Tools &
Windrowers
\$336m**

**SP Sprayers
\$450m**

**Tillage &
Seeding
\$285m**

**Other Equip.
\$785m**

Clearly 2020 was a year to remember, sales of new machinery reached record levels worth \$3.793 billion, this was a rise of 22% on the \$3.110 billion in 2019.

Demand for new Tractors was particularly strong in unit sales terms rising just under 24%, whilst the volume growth was strong this did not equate into a similar rise in value as most of the growth came from machines under 240Hp. Above that mark the market is a low volume high value sector and as a result the total value of the market did not keep pace with the unit growth. The value of sales for the total tractor market reached \$1,396.3 million, this was 9% up on the \$1,280.9 million sold a year earlier, this year's result was 12% up on the average value of sales recorded between 2015 and 2019 of \$1,247.8 million. 2019 marks the tenth year in a row of \$1 Billion plus sales.

The value of combine harvester and header sales increased by 22% with \$540.7 million worth of new machines sold, this was 22.2% up on the \$442.3 million sold in 2019. The improvement in demand was helped greatly by the breaking of the drought which existed across much of the east coast, growers in New South Wales in particular responded strongly driving up demand which equated to an 191%, increase in sales, year on year, in the state.

The hay and forage equipment market remained strong in 2020 with sales of balers, hay tools and windrowers totalling \$335.7 million, this was 39% up on the \$241.3 million sold in 2019.

Baler sales increased 37% to \$176.7 million this year, like 2018 and 2019 it was driven by strong growth in Large Square baler sales which went into broadacre areas to address failed crops. Both round and small square balers also made good gains.

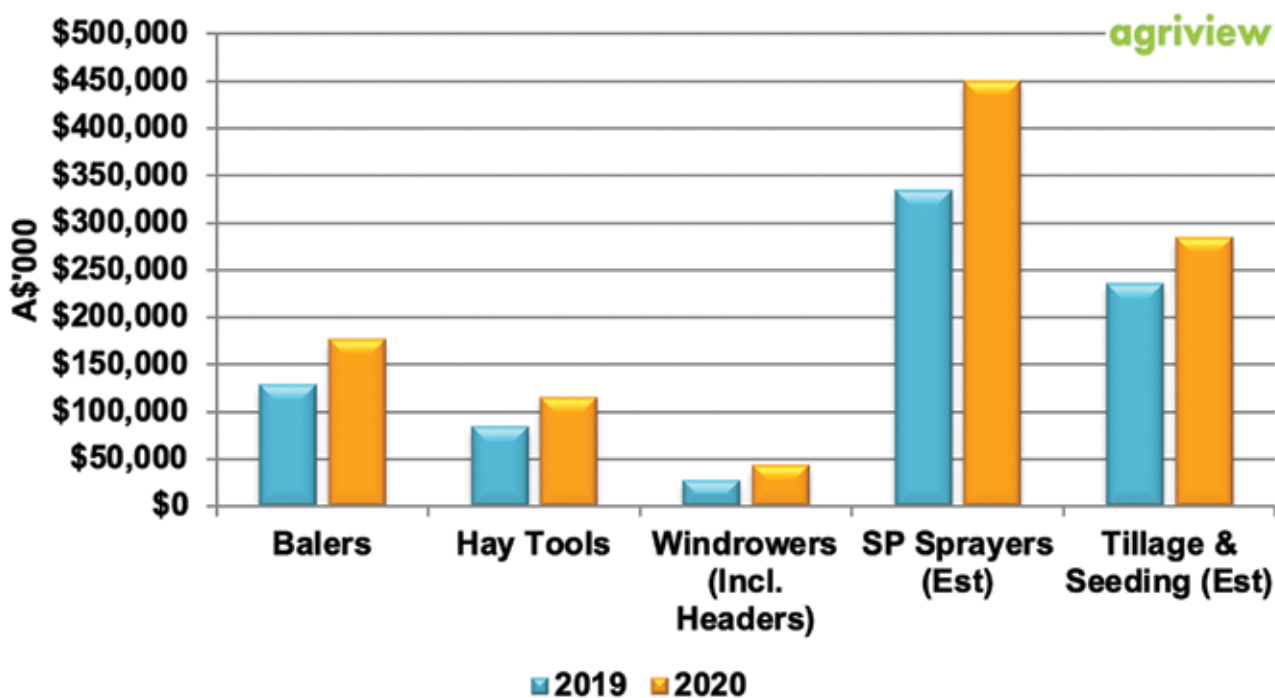
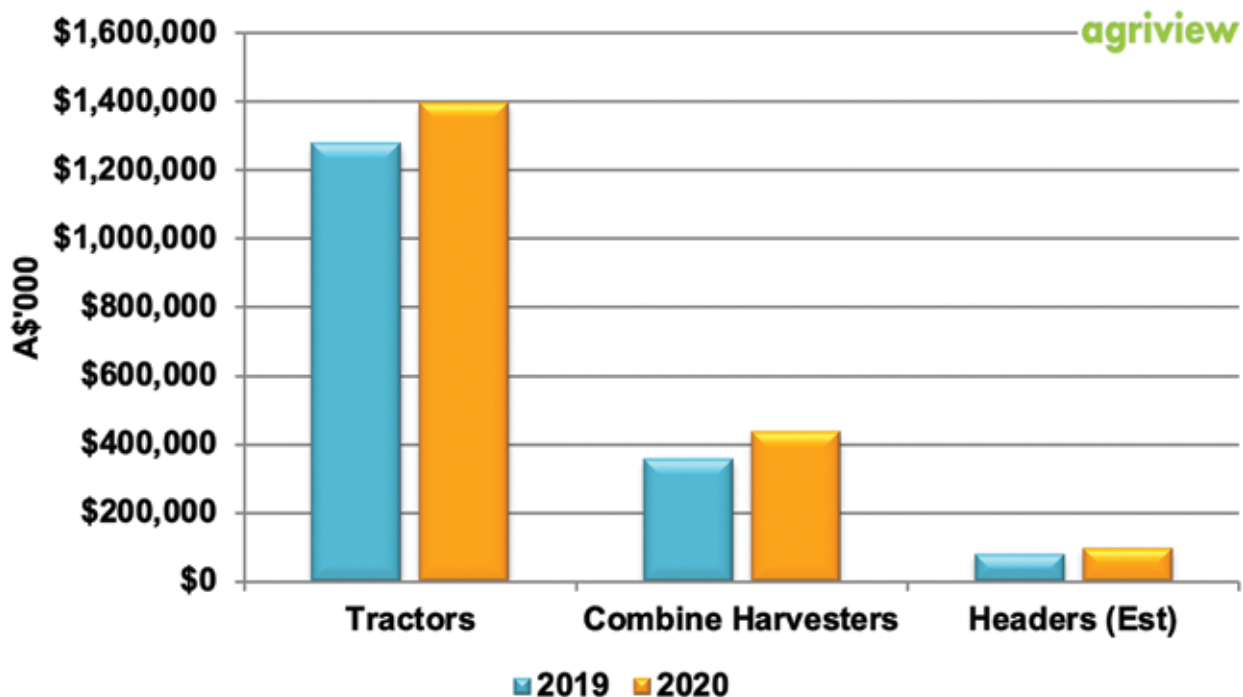
Hay tool sales also had another good year with \$115.2 million sold, this was driven by increased demand across all machine types.

For the first time since 2014 sales of self-propelled windrowers broke the 100 plus sales mark with 111 units sold, this pushed the value of sales up to \$43.7 million, this was 59% up on the previous year's result of \$27.5 million.

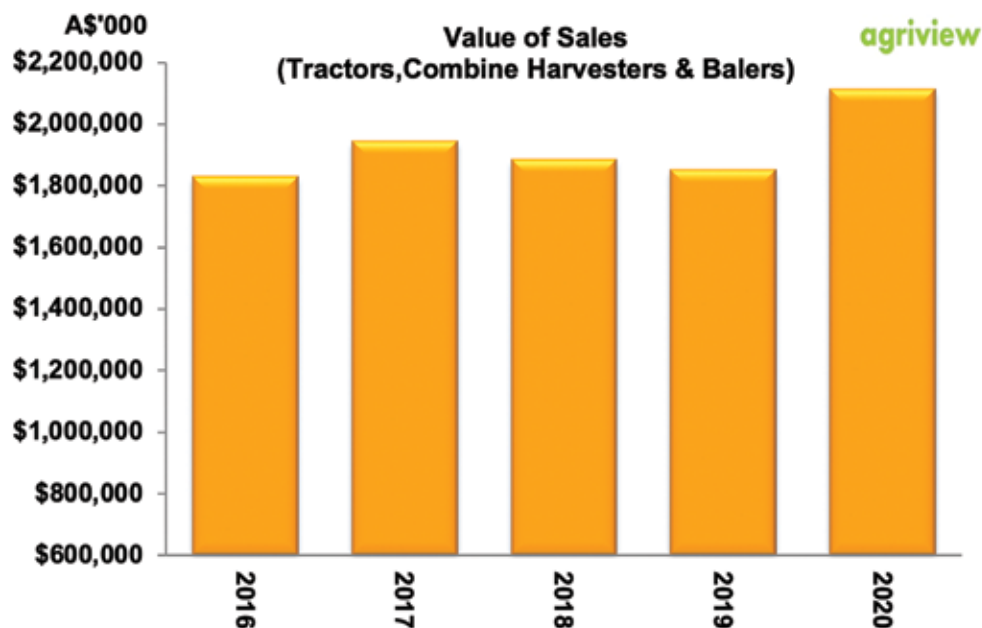
The self-propelled sprayer market was also strong with the value of sale estimated to have reached \$450 million this year, this is a rise of 35% on the \$334.4 million sold in 2019.

The Tillage and Seeding machinery market also improved but not at the same level as other machinery sectors, sales are estimated to have reached \$285 million, a rise of 21% on the \$236 million sold in the previous year.

For the first time we have made 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. Given the overwhelming strong demand across the whole industry we estimated that the value of sales in 2020 was worth \$785 million.



10 YEAR HISTORICAL PERSPECTIVE



MACHINERY SALES IN DETAIL

TRACTORS

For the first time in 37 years sales of tractors totalled more than 13,000 units, a total of 13,640 new tractors were sold, this was the highest result since 1984 when 13,200 tractors sales were recorded.

One could also argue that the 2020 result was actually closer to 15,640 when we take into account the small number of companies who do not contribute to the sales service. If true then the result would have been similar to the 1981 result of 15,700 recorded in that year.

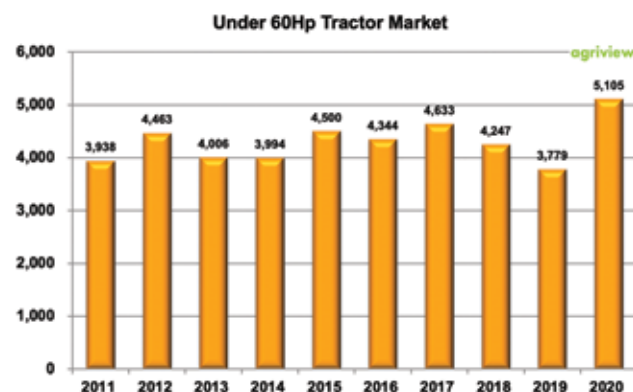
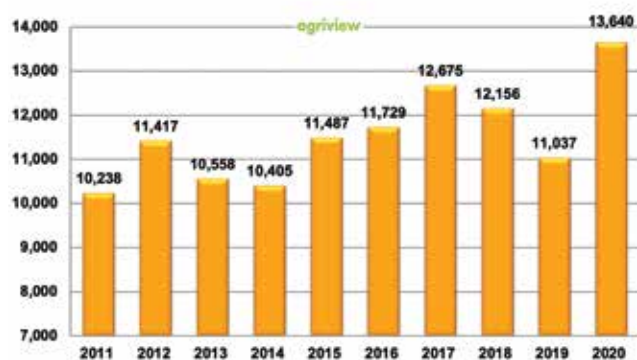
2020 was the tenth consecutive year in a row where the market has exceeded 10,000 sales and the twelfth out of the last thirteen years where sales have exceeded that same mark. The 10,000 unit threshold is important as most within the industry agree than any market over 10,000 is a good market.

We continue to highlight the fact that we naturally associate tractor sales with agricultural use but since the early 1980's, the influence of the hobby farmer or life style farmer cannot be overlooked. We have looked at both as follows:

2020 LIFESTYLE TRACTOR MARKET

Demand for tractors going into the lifestyle market reached record levels with 5,105 units sold in 2020, this was a rise of 35% on the 3,779 sold in 2019.

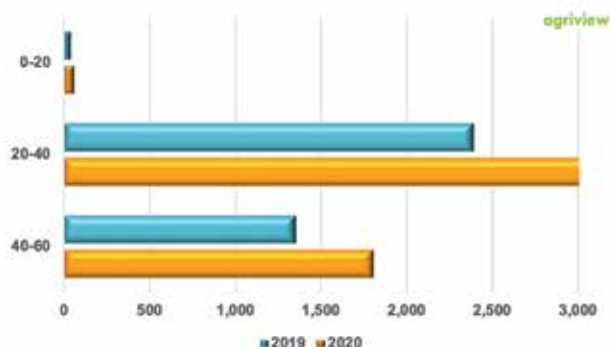
The total value of sales increased 35% to \$131.4 million this compares to the \$99 million a year earlier.



Within this sector there continues to be little sold under 20Hp averaging 43 sales over the last 5 years, in 2020 there was 61 units sold.

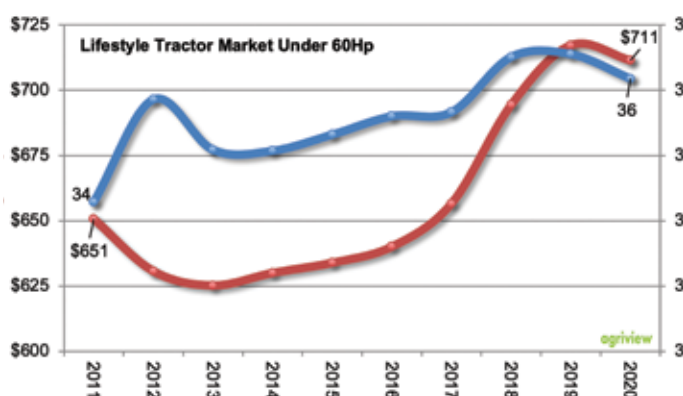
The bulk of the sales are concentrated in the 20-40 Hp segment, it accounted for 63% of the under 60 market with 3,237 sold which in itself reflected a 36% surge in demand.

The 40 to 60 Hp segment accounted for 35% of sales with 1,807 sold, this was 34% up on the 1,351 sold in 2019.



The size of tractors being purchased, based on rated engine horsepower, continues to rise, all be it at a slow rate, in 2011 the average tractor size was 34 horsepower, in 2020 this has now increased to 36 horsepower.

You would expect that along with this increase there would be an associated increase in cost and this is what has happened particularly in the last couple of years, today average \$/Hp stands at \$711, this compares to \$651 ten year ago.



2020 AG TRACTOR MARKET

The market for tractors over 60 horsepower totalled 8,535 in 2020, a rise of 17.6% on the 7,258 sold a year earlier. This was the best sales result since detailed records began in 1989, and what is more interesting is that this was achieved without a strong demand high horsepower machines going into the broadacre market.

2020 saw sales in excess of \$1 billion taking place for the fifth consecutive year, a total of \$1.3 billion were sold in 2020.

All broad horsepower market segments from 60Hp to 200Hp increased year on year, above that the markets declined.

The 60 to 100 Hp, utility tractor market rose by just over 22% to 2,682 units with a retail value of \$152.7 million, this compares to 2,191, with a retail value of \$126.6 million a year earlier. This segment of the market long term will continue to be under pressure from the increasing scale of farming operations and the associated need for larger machines, but the Instant Asset Write off provisions provided by the Australian Government in response to COVID19 together with historically low financing costs provided the stimulus to grow this sector and others.

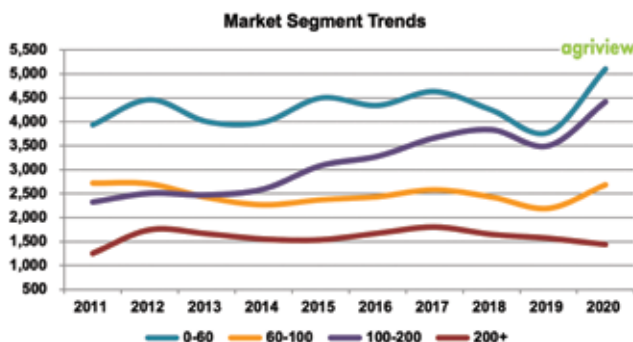
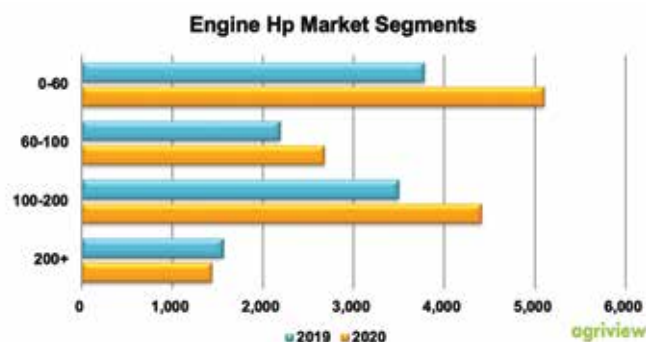
The 100 to 200 Hp market was also strong with sales increasing by 26.2% to 4,415 units, this compares to the 3,499 sold in 2019. Within this broad segment the 100 to 120 market rose 21%, the 120 to 140 market rose 30%, the 140 to 160 market rose 28% and the 160 to 200 market rose 32%.

Value of sales in the 100 to 200 segment totalled \$555.5 million in 2020.

The 200 Hp Plus segment was mixed, overall sales declined by 8.3% from 1,568 in 2019 to 1,438 in 2020, but the devil was in the detail. The market for tractors between 200 and 300 Hp increased 10% from 567 in 2019 to 625 this year but above 300 the demand was sluggish with sales dropping by 19% from 1,001 to 813. Most of the decline in this segment came from very low demand in drought affected New South Wales.

In value of sales terms there was just under \$556 million sold in this segment in 2020, a drop of 9.5% on the \$615 million sold previously

Average power sold above 60 Hp in 2020 was 151 Hp, with an average \$ per horsepower of \$711.



AROUND THE COUNTRY IN 2020

QUEENSLAND

Demand was at record levels with 2,965 tractors sold, this was 17.5% up on the 2,523 sold a year earlier.

All 6 regions within the state recorded increased demand.

POWER DEMAND

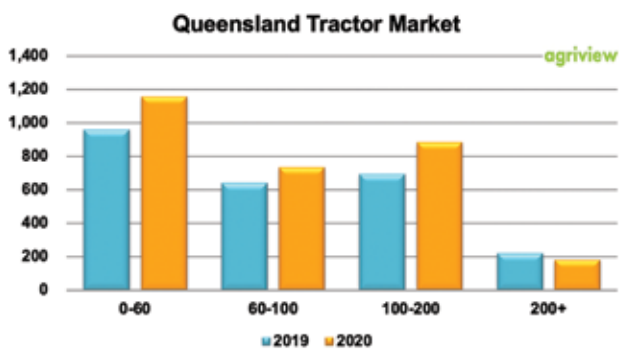
All broad power segments up to 200 Hp recorded gains, above that the market contracted by 18%.

The under 60Hp Lifestyle market segment recorded a 20% lift with 1,158 new tractors sold, this was 196 more than that sold in 2019.

The 60 to 100 Hp market increased also but at a slower rate rising 15% with 737 sales made compared to 643 last year.

The 100 to 200 market rebounded in 2020 following an 18% decline in 2019, sales rose 28% to 887 units, this was 192 more than in 2019.

Demand in the 200 Hp Plus market continued to contract for the third year in a row, sales declined 18% in 2020 with 183 units recorded, this follows a 13% decline in 2019 and a 23% decline in 2018.



WITHIN THE STATE

NORTH REGION



Following the slow down which occurred in 2019 demand rebounded in 2020 to the point where sales in the region were the best in the last ten years, a total of 614 new tractors were sold this was a rise of 77 units on last year's results.

Demand for tractors up to 200Hp increased with sales up to 60Hp up 18%, the 60 to 100Hp market rose 17% and the 100 to 200Hp market increased 24%. Above that the market retreated with sales

above 200Hp declining by 35%, 33 units were sold compared to 51 in 2019.

A comment about Atherton, 2018 & 2019 sales were recent records for the region so it would not be unexpected to see a decline in demand, despite the fall the market returned to its ten year average of 118 units in 2020.

Atherton*	-21%	Ingham	14%
Cairns	17%	Tully	44%
Townsville*	31%	Bowen*	178%
Ayr	27%	Innisfail*	19%

**Best year in the last ten.*

MACKAY REGION



Following a 32% decline in sales in 2019 the market rebounded in 2020 posting 56% lift in sales with 210 new tractors sold, a record result in the last ten years.

The results by horsepower segments reflects the same pattern which existed to the North with the market up to 200Hp growing and above that declining. The under 60 market nearly doubled year on year with 62 sales made, a rise of 82% on last year. The 60 to 100 market recorded a moderate increase rising 18% to 46 units, the biggest gain was made in the 100 to 200 segment sales increased 84% 92 units sold compared to 50 last year. Demand for tractors above 200Hp have been in decline in the last couple of years following the peak demand in 2017 and this continued into 2020 with sales falling again, only 10 units were sold in this power segment this year.

Market movements within the region:

Clermont	20%	Mackay*	81%
Proserpine	No change		

**Best year in the last ten.*

CENTRAL QUEENSLAND REGION



Following a 14% increase in 2019 the market made further gains in 2020 recording a 12.5% lift, 252 new tractors were delivered, a rise of 28 units on the previous year.

This region is one of the few in the country where demand for lifestyle tractors actually declined in 2020, sales fell 9% with 81 sales recorded, despite the drop the result was still well above the previous five year average of 66 units.

The 60 to 100 and 100 to 200 markets both recorded gains of 17 units, 65 units were sold in the 60 to 100 market and 86 were sold in the 100 to 200 market. The 200 Hp Plus market recorded no growth with sales of 20 units.

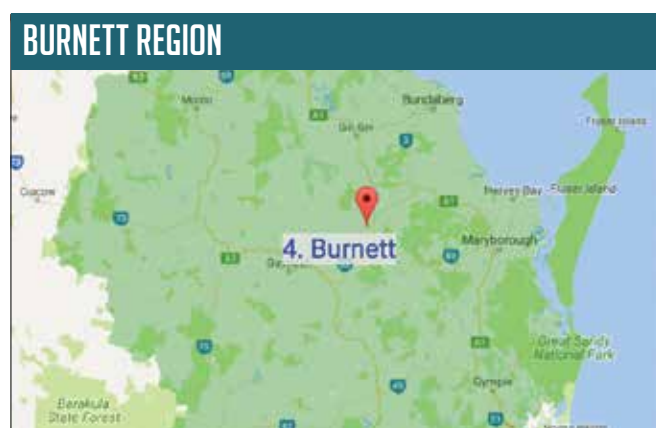
Within the region demand in the Biloela area retreated once again due to an 18% decline in demand over 100 Hp. The growth in the Emerald market was primarily driven by a 333% increase in 100 to 200Hp machine sales and in Rockhampton Sales growth occurred in all segments above 60Hp, even the 200Hp Plus market.

Market movements within the region:

Following a record sales year in 2018, the market retreated by

Biloela	-8%	Emerald	50%
Rockhampton*	14%		

**Best year in the last ten.*



12% in 2019 but then rebounded slightly in 2020 to record a 6% lift in demand, a total of 474 sales were made, a rise of 25 units on the previous year.

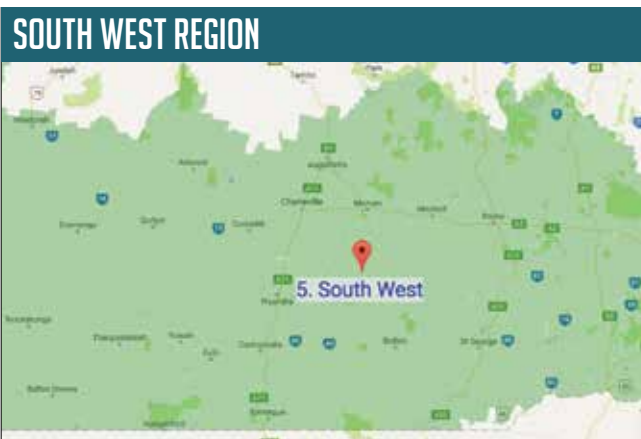
Sales growth was driven by increased demand above 60Hp, the 60 to 100 market recorded an 11% increase, this was followed by a 16% increase in the 100 to 200 market and a 6% increase over 200 Hp.

The key Bundaberg market only had a 6 unit gain year on year but despite lower demand under 100Hp a 25% increase in the 100 to 200 market helped push the market into the positive.

The other positive was the Gayndah area, it recorded a 36% lift in demand driven by a 64% lift in the under 60 market and an 84% lift in the 60 to 100 market.

Market movements within the region:

Bundaberg	2%	Gayndah	36%
Gympie	-5%	Kingaroy	-3%



Following two years in a row of declining sales the market turned around in 2020 recording a 24% lift in sales, a total of 467 new tractors were delivered into the region this year.

All power segments, bar the 200 Plus market contributed to the growth, the under 60 market recorded a 33% lift in demand with 109 units sold, the 60 to 100 market increased 9% to 87 units. The biggest growth occurred in the 100 to 200 market where sales increased 57% year on year with 176 units sold, this was the second best result for the area on record. The 200 Plus market contracted by 7% with 95 sold this year, this is the third year in a row of declining sale and a long way from the recent peak of 165 sales in 2017.

Two areas are worth noting, firstly Roma, its normally not a big sales area but in the last five years the market has been quite strong and this year it was a record year with 75 sales recorded. The other is Warwick, sales in 2019 were low by historical terms but this year they returned to more average levels recording 51 sales in the year.

Chinchilla	2%	St George	-10%
Roma *	42%	Warwick	96%
Toowoomba	30%	Goondiwindi	7%
Dalby	-2%	Stanthorpe	41%

**Best year in the last ten.*



Sales demand reached near record levels this year with 948 new tractors sold, this was 146 more than that delivered in 2019. It was also 21% up on the previous ten year average of 781 sales.

Like many other regions across the country demand up to 200Hp was strong, the under 40 lifestyle market recorded a 30% increase in sales, this was followed by an 11% rise in the 60 to 100 market. The 100 to 200 sector also recorded growth but at a lower rate with sales increasing 3.5%. The 200Hp Plus market contracted after two very strong years, a total of seven units were sold which was 67% below the previous year's sales level.

demand, this was offset by the remaining three areas posting gains. It is worth noting that the market in the Ipswich area managed to come within 1 unit of the record 2012 result of 56 sales.

Boonah	67%	Ipswich*	No change
Gatton	20%	Caboolture*	-1%
Brisbane	19%	Nambour*	25%

* Best year in the last ten.

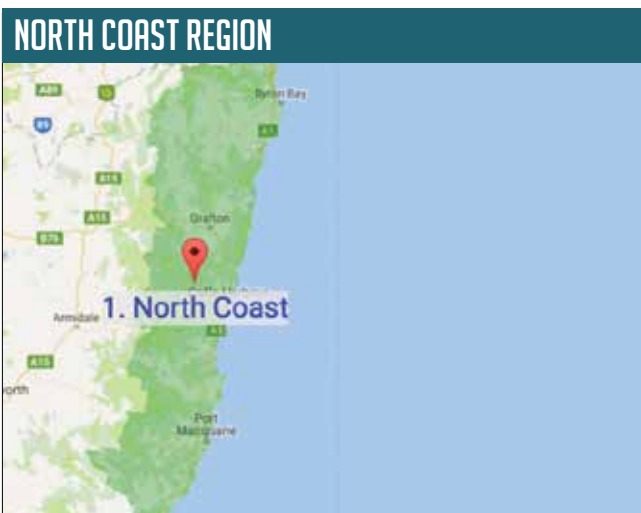
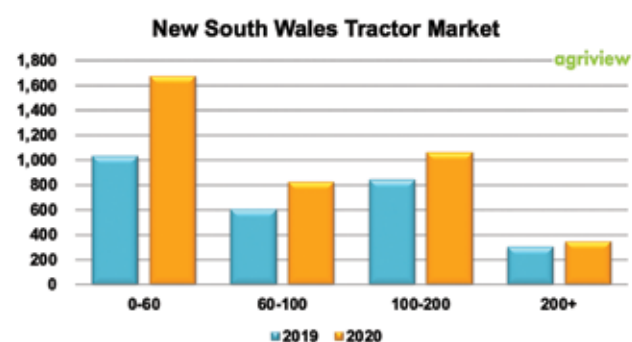
NEW SOUTH WALES

After a difficult start to the year with the fires, drought and COVID19, the drought finally broke bringing with it new found confidence which turned into record sales for the state. 2020 saw 3,935 new tractors sold, this was the highest volume recorded in the last 32 years.

Within the state all of the seven regions recorded an increase in sales demand.

POWER DEMAND

Demand across all broad power segments contributed to the overall increase in the market, the under 60 Hp market stands out with sales increasing 62% with a record volume of 1,676 new tractors delivered. The 60 to 100 segment rose 36% with 830 sales recorded, the 100 to 200 market increased by 26% with 1,067 units sold, this was the third time in the last four years that the market has had 1,000 plus sales. Finally, the 200 Plus market turned around recording a lift of 14% with 352 sales.



Following a 28% decline in 2019 the market rebounded in 2020 with sales increasing by a staggering 73% with a total of 901 new tractors sold, this was a record result for the region.

All horsepower sectors recorded strong increases as could be imagined. The under 60Hp lifestyle market came close to doubling its sales rising by 88% with 447 sales recorded, at no time in the last 30 odd years has this level of demand been recorded. The 60 to 100 Hp utility tractor market also recorded record sales with 284 new tractors delivered, this was a rise of 65% on last year's result. The 100-200 market recorded a 53% lift in sales with 164 sales, it was not a record but it was still the second best year recorded. Finally, the low volume 200Hp plus market saw a 1 unit gain year on year with 6 sales recorded.

All areas within the region recorded strong gains in demand, the direct opposite to what happened in 2019.

Coffs Harbour*	62%	Taree*	68%
Murwillumbah*	137%	Lismore*	63%
Grafton	66%	Wauchope**	77%

* Best year on record.

** Best year in the last ten.



Following two years of declining demand the market turned around strongly in 2020 to post a 28% gain in sales, a total of 468 new tractors were delivered into the region which was the best result recorded in the last ten years.

All broad power segments contributed to the increase in sales, the under 60Hp market was the key demand driver with sales

more than doubling, up 112%, with 127 units sold, the 60 to 100 segment recorded a modest 7% increase with 76 sales and the 100 to 200 market basically held at last year's level with 154 sales. The 200 Hp Plus market bounced back in 2020 following a pretty lean 2019, demand increased by 34% with 111 new tractors delivered, whilst it was a strong turnaround demand is still well below the previous ten year average of 182.

There are eleven sales areas that make up the region and all but 3, Gunnedah, Quirindi and Walgett recorded increases in demand.

Armidale	14%	Nyngan	13%
Inverell	23%	Walgett	-19%
Narrabri	38%	Gunnedah	-30%
Tamworth*	68%	Mudgee*	39%
Dubbo	22%	Quirindi	-30%
Moree	70%		

* Best year in the last ten.



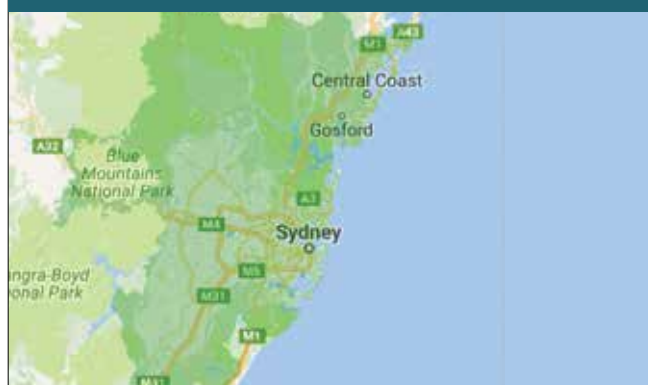
Following three years of declining sale the market rebounded in 2020 to post a 70% gain year on year, a total of 442 sales were made which was the best result in the region in the last ten years and the second best in over 30 years.

All broad power segments recorded gains with the under 60Hp market virtually doubling with 213 sales, this was 99% up on the 2019 result and the best result in the last ten years. Demand in the 60 to 100 market increased by 57% with 129 sales made, this was also the best result recorded in the last ten years. The 100 to 200 market had its best year in the last ten with 96 sales recorded, a rise of 39% year on year. Finally, the low volume 200Hp Plus market recorded 4 sales up 2 on 2019's result.

All areas within the region recorded gains and all had their best result in the last ten years.

Gloucester	100%	Singleton	59%
Newcastle	30%	Muswellbrook	139%
Maitland	72%		

SYDNEY REGION



The Sydney region continued to gain strength following the poor result in 2018 when 320 units were sold, a total of 441 sales were recorded in 2020 a rise of 16% on the 379 sold in 2019.

The growth in demand was driven by the high volume under 60 Hp segment, sales increased by 25% from the 261 recorded in 2019 to 325 this year. The 60 to 100 Hp segment fell for the third year in a row by 5% with 71 sales made, this was down 4 units on the previous year. Following an 83% increase in 2019 the 100 to 200 Hp market grew again in 2020 al be it by 1 unit with 43 sales recorded, whereas the very low volume 200Hp Plus market doubled recording 2 sales.

All areas within the region bar Gosford recorded increased sale activity, in the Camden area demand increased 77%, and in the Sydney area it increased 16% but in the Gosford area sales decreased by 11%.

CENTRAL WEST REGION



Despite some parts of the Central West missing out on the drought breaking rains the market turned around to post a 29% increase in sales in 2020, a total of 372 tractors were sold compared to 289 the year before. The result whilst not a record was still 8% up on the previous 10 year average of 344.

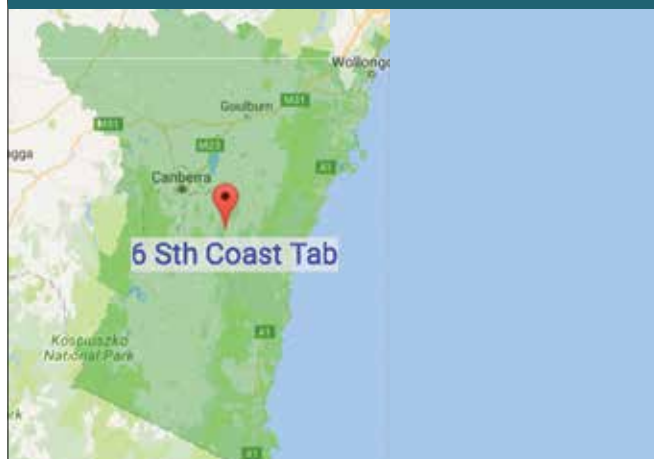
The improvement in the market was spread across all board horsepower segments, the under 60 market grew by 45% with 87 sales recorded, the 60 to 100 market recorded modest growth of 13% with 62 sales made. The key 100 to 200 market bounced back with a 27% increase in demand recording 150 sales which was up 12% on the previous ten year average of 134 units. Finally, the high value 200Hp Plus market rebounded with a 30% increase in demand, a total of 73 sales were made which was in line with the previous ten year average.

Within the region all areas recorded falls in demand:

Cowra	8%	Parkes	104%
Orange	19%	Grenfell*	240%
Forbes	21%	W.Wyalong*	35%

* Market variances are amplified due to small market volumes.

SOUTH COAST/TABLELANDS



2020 was a solid year in the region with the market recording a 47% increase in demand, a total of 554 new tractors were sold, it wasn't a record but it was the third best result in the last ten years.

Demand across all power segments increased with the biggest growth occurring in the under 60Hp sector, sales increased 66% from the 181 sold in 2019 to 300 this year. The 60 to 100 market recorded a 34% lift with 91 sales and the 100 to 200 market increased 30% to 144 sales. The 200Hp Plus market is not big 19 new sales were made up one on the year before.

All areas within the region bar the Wollongong area were up with the Bega area recording record sales and Moss Vale recording its second best year on record.

Bega*	164%	Wollongong	-52%
Queanbeyan	45%	Moss Vale	51%
Goulburn	24%	Young	46%

* Best year in the last ten.

RIVERINA REGION



Following the slowdown in demand in the last couple of years the market bounced back this year to post a record result for the region of 747 sales, this was 30% up on the previous ten year average of 576 units.

Demand for tractors up to 200Hp was strong but above that the market took another down turn, in fact it was the fourth year in a row of declining sales in the 200Hp Plus segment, a total of 137 tractors were sold a drop of 5% on 2019 and 16% down on the previous 10 year average of 163.

At the other end of the market the under 60Hp segment recorded record sales with 177 units sold, this was 36% up on a year earlier. The 60 to 100 market recorded a 36% growth in demand with 117 units sold and in the 100 to 200 market sales increased 27% to 316 sales which was a record for the segment in this region.

Within the eight areas which make up the region seven recorded gains, the only area to go backwards was in the Balranald area where sales declined by 11 units year on year.

Albury	15%	Griffith*	25%
Finley	95%	Wentworth*	31%
Wagga	24%	Deniliquin	50%
Balranald	-21%	Narrandera	9%

* Best year in the last ten.

VICTORIA

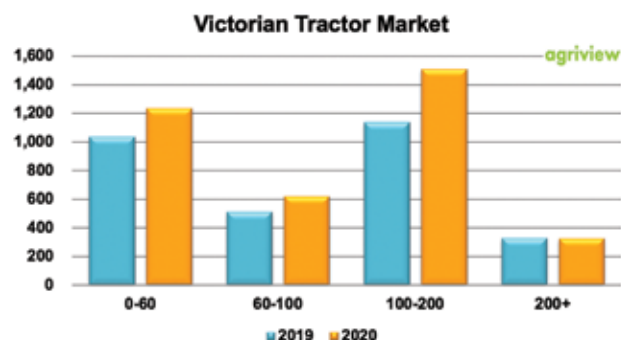
With improving seasonal conditions and the various levels of government support in response to COVID 19, Victoria had its best year in over 30 years for tractor sales, a total of 3,697 new tractors were delivered. The average annual sales over the previous ten years were 2,765 units, this year's result puts it 33.7% above that level!

Within the state only one out of the six regions posted a negative result and that was in the Wimmera where sales fell by 6 units year on year but 2019 was a record with 173 units sold so this area still held up well.

POWER DEMAND

As expected, the market up to 200Hp was strong with the under 60 market recording a 19% lift in sales, 238 units sold, the 60 to 100 market grew 21% recording 620 sales and the 100 to 200 market demand increased 32% to 1,511 units sold, this by the way was an all-time record for this sector in the state.

The 200Hp Plus market was the only segment to record a fall in demand but the 328 sold was still the second highest result recorded and this came off the back of the record result of 330 recorded in 2019. This year's result puts the market running at 29% above the previous ten year average and is one of the strongest markets for this power category in the country at this time.



GOULBURN / NORTH EAST REGION



Demand was at an all time high in the region with sales recording their highest level in over 30 years, a total of 656 new tractors were delivered in 2020, up 34% on the 488 sold in 2019. This year's result is also 32% up on the previous ten year average of 497 sales.

Demand up to 200Hp was strong but unlike the norther states the market over 200Hp held at last years level recording 42 new sales. At the other end of the power spectrum the under 60Hp market grew by 17% with 187 sales made, this was slightly above the previous ten year average of 178 in the area.

The 60 to 100 market grew by 32% from 96 in 2019 to 127 this year which put it slightly above the ten year average of 114 units.

The 100 to 200Hp market provided the drive in the area where sales increased year on year by 58% with 300 sold this year, it was a record result for this segment in the area. Seven out of the eight areas recorded record sales levels in this segment.

Of the eight areas within the region only one recorded a drop in sales which was in Cobram due to weaker sales demand above 100Hp.

Cobram	-7%	Shepparton	58%
Kyabram	50%	Yea	34%
Wodonga*	54%	Euroa*	34%
Echuca*	31%	Wangaratta	35%

* Best year in the last ten.

MALLEE/LODDON REGION



The Mallee-Loddon region continues to perform strongly and in 2020 it recorded its best result in over 30 years with 664 new tractors delivered, this is the fourth year in a row of 600 plus sales.

Following a 21% decline in sales in 2019 the under 60Hp market rebounded in 2020 posting a 27% lift in sales, 215 new tractors were delivered which was a record for this power segment. The 60 to 100 market also grew but at a much lower rate with sales increasing 4% to 110 units.

Demand above 100Hp was a different picture with the 100 to 200 market declining from the record 2019 result by 3%, 274 units were sold which was still the second highest result on record. The 200 Hp plus market fell slightly with 65 sales recorded, this was down one unit on the previous year's result.

Six out of the eight areas within the region recorded gains, only the key volume Mildura market and the low volume Ouyen market recording falls. It is worth noting that the drop in the Mildura market occurred in all power segments with the biggest fall occurring in the 100 to 200 market which nearly halved year on year.

Bendigo*	28%	Mildura	-34%
Kyneton*	83%	Wycheproof	13%
Swan Hill*	34%	Kerang*	28%
Boort	No change	Ouyen	-50%

* Best year in the last ten.

WIMMERA REGION



Following the very strong 2019 year the market retreated slightly with 167 tractors sold compared to 173 in 2019. Despite the drop the market was still 35% up on the previous ten year average of 124.

Demand under 100Hp slowed which pulled the overall market down whereas above 100Hp it was more positive. The 100 to 200 market grew by 18% with 45 sales, this was the best result recorded in the last ten years, above that, the 200Hp Plus market also was the best in the last 10 year with 85 units sold, up one on 2019's result.

On the down side the under 60 market fell 33% to 27 units which brought it in line with the 10 year average, the 60 to 100 market, which is not a big segment, fell 9% with 10 units sold

Three out of the five areas recorded falls in demand:

Hopetoun	-23%	Warracknabeal	23%
St Arnaud	-22%	Nhill*	13%
Horsham	-12%		

* Best year in the last ten.

Large sales movements reflect more on the low volumes these areas produce.

GIPPSLAND REGION



With the easing in drought conditions across much of Gippsland demand improved significantly in 2020, a total of 646 new tractors were delivered, this was up 54% on 2019's 420 sales. This year's result was a record for the area which was further enhanced by the fact that it was also 51% up on the previous ten year average of 428 units.

Demand across all broad power segments was up, the under 60 Hp market recorded a 53% increase in sales with 197 sales made compared to 129 last year, 2020 was a record result for this segment. The 60 to 100 market recorded its best result in the last ten years with 133 sales made, this was 58% up on the 84 sold a year earlier.

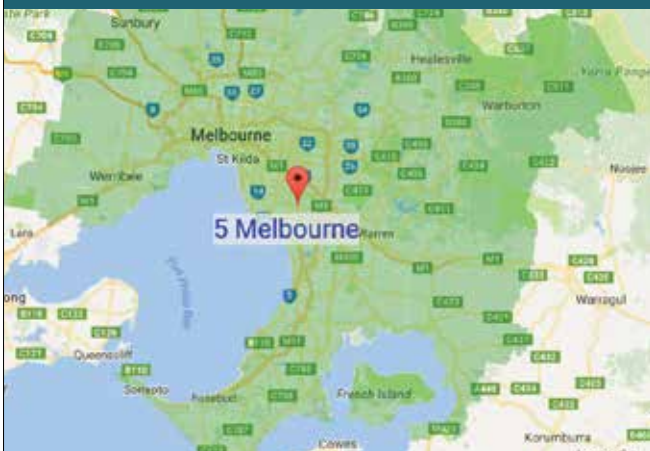
The 100 to 200 Hp market also reached record levels with 283 tractors sold, a rise of 59% on the 178 sold in 2019. The 200 Hp Plus market recorded a 14% gain with sales increasing from 29 last year to 33 this year.

All six areas within the region contributed to the growth within the region.

Bairnsdale*	83%	Sale*	80%
Morwell	39%	Korumburra*	30%
Foster*	68%	Warragu*	40%

* Best year in the last ten.

MELBOURNE REGION



Following two years of declining sales the market rebounded in 2020 to post an 11% gain, 641 new sales were recorded which incidentally was exactly in line with the previous ten year average.

All power segments up to 200Hp recorded gains with the under 60Hp market increasing 13% to 379 units, the 60 to 100 market

recorded a modest lift with 128 new sales, this was up 5 on the year before. The 100 to 200 market lifted by 19% from 105 in 2019 to 125 this year. Finally, the low volume 200Hp Plus market slowed with 9 sales recorded, down 6 on the year before.

Three of the five areas within the region recorded falls in activity but the one big positive was the Pakenham region which recorded record sales of 370 units.

Melbourne	-6%	Yarra Glen	6%
Whittlesea	-11%	Werribee	-23%
Pakenham	29%		

WESTERN VICTORIA REGION



Sales in this region have been strong over the last few years and 2020 was no different with the market growing by 25%, a record 923 new tractor were delivered this year.

All broad horsepower segments up to 200Hp recorded year on year increases, the under 60 market recorded growth of 14% with 233 sales reported, the 60 to 100 Hp market increased by 20% with 112 sales. The key 100 to 200 Hp volume sector of the market increased 39% from the 348 sold in 2019 to 484 this year, this was the strongest result recorded in over thirty years. Finally, the 200 Hp Plus market, whilst not big in comparison to the other segments held at the same level as in 2019 with 94 sales recorded, the result was well above the previous ten year average of 54 units.

All areas within the region contributed to the growth and all areas have had their best year in the last ten.

Ballarat	5%	Hamilton	19%
Colac	42%	Mortlake	43%
Geelong	22%		

TASMANIA

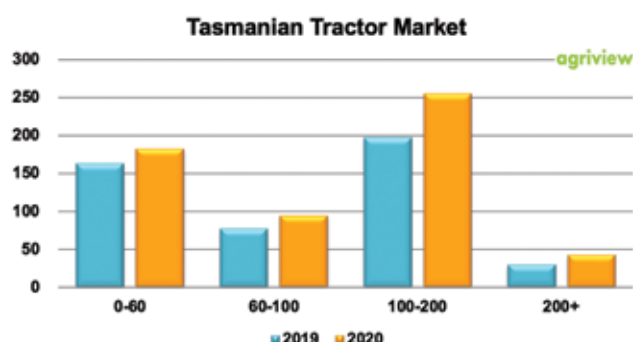
Three years of continued growth in demand has resulted in sales reaching record levels in 2020, a total of 577 new tractors were sold, a rise of 22% on the previous year and the market is now running 61% above the previous ten year average of 358 units.

All areas within the state recorded record sales, the Burnie region recorded a 20% increase in demand with 216 units sold. Growth was driven by 13% lift in the under 60 Hp market, a 31% lift in the 100 to 200 Hp market and a 40% lift over 200Hp. The 60 to 100 market recorded a 3% drop with one less unit sold this year compared to last.

The Launceston market saw a 27% lift in demand with 199 sales recorded. The growth was driven by a 54% increase in sales of tractors in the 100 to 200 market segment, 105 sales were made which is a record for the segment in the area. The 200 Hp Plus market also recorded strong gains, on low volumes, with a 31% lift, 21 units were sold in this segment. There was a small single unit gain in the 60 to 100 segment sales with 25 recorded but under 60Hp the market slowed slightly with 48 recorded which was 1 unit less than in 2019.

POWER DEMAND

Overall power demand in the state showed that the under 60 market increased by 12%, the 60 to 100 market increased 22%, the key 100 to 200 market increased by 29% and the 200 Hp Plus market increased by 43%.



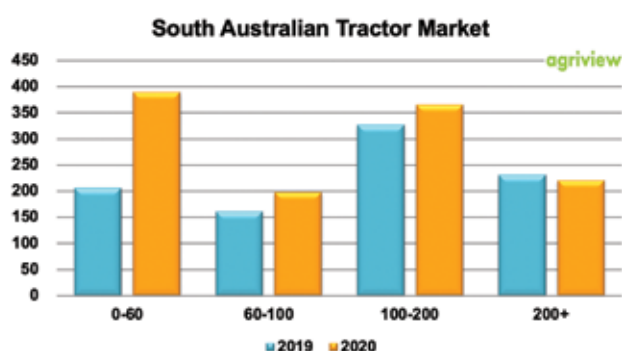
SOUTH AUSTRALIA

The market having retreated in 2019 rebounded strongly in 2020 with 1,176 sales recorded, this was the second best year on record, the best was in 2018 when 1,181 new tractors were sold. 2020's result was 9% up on the previous five year average of 1,078.

POWER DEMAND

The growth in the overall market was driven by an exceptionally strong under 60Hp market, demand in that sector grew 88% year on year and ended up recording 390 sales, this was an all time record result. The 60 to 100Hp market grew 23% with 199 sales made this was off a poor 2019 result and 10% down on the ten year average of 220 sales.

Above 100 Hp the 100 to 200 market increased 12% going from 327 last year to 366 this year and in doing so recorded its best year on record. Over 200 Hp it was a different picture with sales contracting by 4.7%, 221 tractors were sold, 11 less than in 2019 but still 3 units above the ten year average of 218.



MALLEE/RIVERLAND REGION



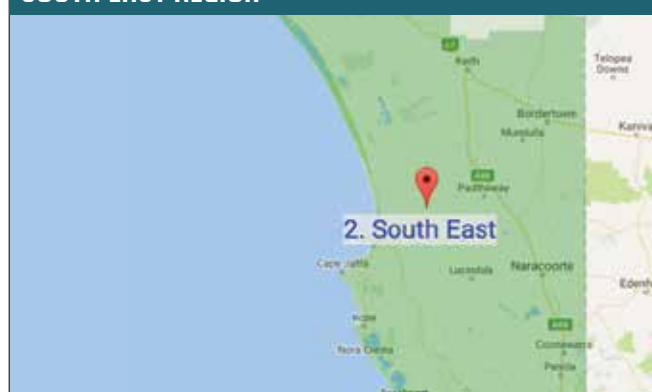
The market rebounded strongly this year following a 29% contraction in 2019, a total of 226 sales were recorded, this was 28% above the previous year's result.

The growth in the region was fuelled by increased sales up to 200Hp, above that the market slowed. The under 60 market recorded a 58% lift in sales with 68 units sold, whilst not as strong, demand for tractors between 60 and 100Hp increased by 42% to 61 units. The 100 to 200 market increased 17%, 76 units were sold which was an 11 unit increase on the year before.

The 200Hp Plus market contracted by 19% with 21 sales made, this compares to 26 in 2019 and a ten year average of 25.

Within the region the market in the Berri area increased by 36% due to strong demand for tractors up to 100Hp. The Mannum and Murray Bridge markets both recorded a 31% increase in demand posting 21 and 55 sales respectively. Finally, the Pinnaroo market declined for the second year in a row with sales falling 26% in 2020 to 14 units, this market is now operating well below its ten year average of 20 units.

SOUTH EAST REGION



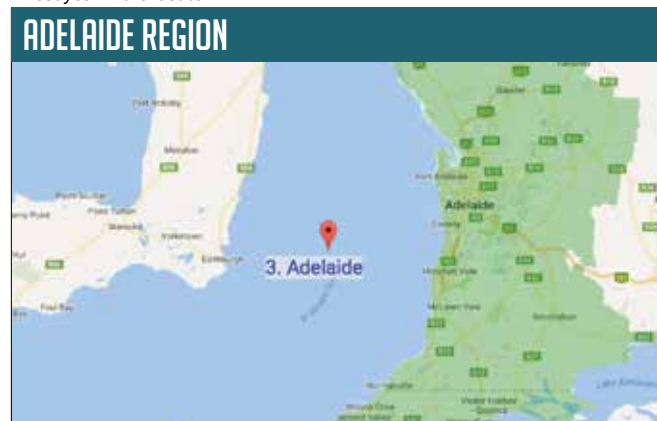
After record sales of 287 sales in 2018 the market retreated in 2019 falling 29% to 205 units, but in 2020 the market rebounded strongly recording a 42% lift in demand, a total of 290 new tractors were sold which was an all-time record for the area.

The growth in demand covered all broad horsepower segments but the biggest unit growth occurred in the under 60Hp market where sales increased by 38 units or 190% on the 20 units sold in 2019. The 60 to 100 market bounced back from the low results of last year posting a 42% lift in sales, a total of 34 units were sold but demand is still well below the ten year average of 42. The 100 to 200 market increased 10% to 130 units and the 200Hp Plus market increased 58% to 68 units which was a record result for the region.

Within the region all areas recorded increased sales activity:

Bordertown	30%	Meningie*	47%
Mount Gambier*	58%	Naracoorte	34%

* Best year in the last ten.



Following a 28% downturn in demand in 2019 the market rebounded strongly in 2020 posting a 41% lift with 436 new tractors sold, whilst it wasn't a record result for the region it was still running at 12% above the ten year average of 388 units.

Demand across all broad power groups bar the 200Hp Plus segment grew, demand in that segment contracted by 17% with 25 sales recorded, 5 fewer than in 2019. On the positive side the under 60 market was very strong with sales increasing by 77% year on year, a total of 214 were sold in 2020. The 60 to 100 market increased by 34% to 90 units and the 100 to 200 markets increased by 16% with 107 new sales recorded.

Five of the six areas within the region recorded growth in sales:

Adelaide	43%	Strathalbyn	28%
Lobethal	103%	Kingscote	138%
Gawler	17%	Tanunda	-6%

* Best year in the last ten.



The market has been quite stable over the last three year averaging 151 per year over that period, 152 tractors were sold in 2020 a rise of 2% on 2019.

Demand varied between the power segments with the low volume under 60 Hp market recording a 157% increase with 36 units sold compared to only 14 a year earlier. The same can't be said for the 60 to 100 market where sales fell 54% with 11 sales recorded, this was 13 down on the year before.

The 100 to 200 market basically held at last years level with 42 sales but above that the market slowed with sales above 200Hp declining 10% with 63 new tractors delivered compared to 70 in 2019.

Within the region three out of the five areas recorded gains as follows:

Clare	-11%	Upper North	33%
Saddleworth	5%	Kadina	-24%
Crystal Brook	58%		



Following the improvement in demand in 2019 the market retreated in 2020 posting a 17% decline in sales, 72 new tractors were delivered 15 fewer than in the previous year,

Power demand was very similar to the North-Yorke region with both the under 60 Hp and 100 to 200 Hp markets recording gains, the low volume under 60 market recorded 14 sales compared to 9 the year before, the 100 to 200 market held at 2019 levels with 11 sales.

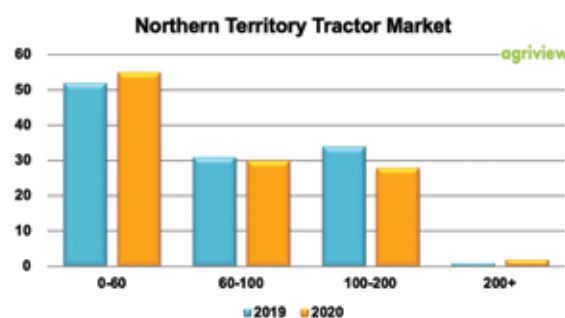
The 60 to 100 Hp market is very small, it has never gone into double figures, 3 sales were recorded this year compared to 4 in 2019. The 200 Plus market is the biggest in the region, sales declined by 30% in 2020 with 44 sales recorded, 19 fewer than in 2019.

Both areas within the region recorded declines in activity with demand in the Tumby Bay area declining by 2% with 59 sales made, the Wudinna area was the main contributor to the regions fall in sales the market there went from 27 last year to 13 this year, this was mainly due to a halving in sales for tractors over 200Hp.

NORTHERN TERRITORY

This is a relatively stable market with 111 tractors sold on average over the last ten year, in 2020 115 new tractors were sold which was 3 less than in 2019.

Demand for tractors under 60 Hp increased by 6% with 55 sales recorded whereas in the 60 to 100 market it declined by 1 unit to post sales of 30. The 100 to 200 market came off a record 2019 to post an 18% decline with 28 sales recorded. Finally, the very small 200Hp Plus market recorded 2 sales for the year.



WESTERN AUSTRALIA

In the last three years the market has been quite stable in overall terms, in 2020 there were 1,185 new tractors sold, this compares to 1,174 in 2019 and 1,170 in 2018.

This market is still operating above its previous ten year average of 1,102.

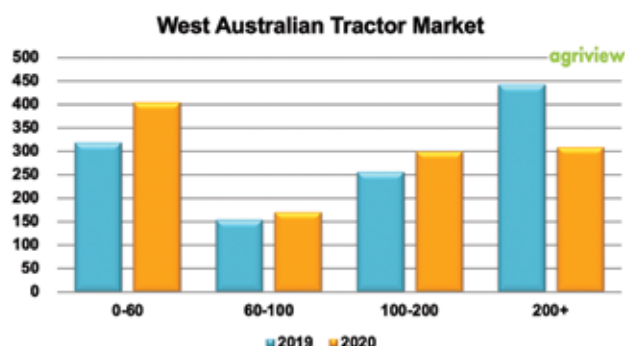
It was, and continues to be a very mixed result at region level with this year showing that three out of the five areas recording falls in demand, these included the Northam, Midlands and Southern regions of the state, this was the same in 2019.

POWER DEMAND

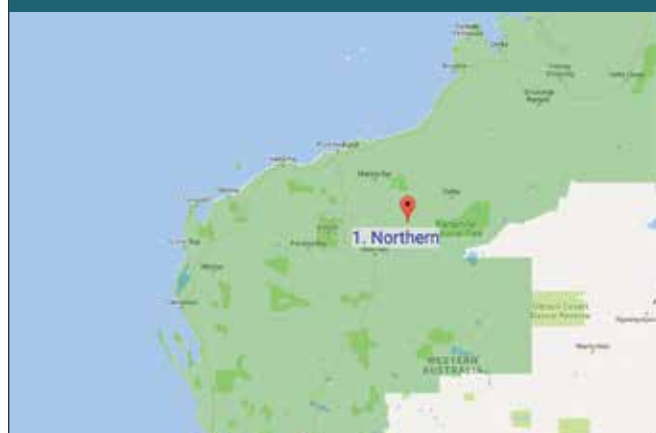
Following two years in a row of declining demand the under 60Hp the market rebounded in 2020 by 27% with 405 sales recorded, this was 86 more than that sold the year before. This year's result was 5% up on the ten year average of 384.

The 60 to 100 Hp market recorded a 10% increase in volume with 171 sales made, this was an increase of 16 units sold in 2019. Demand for tractors in the 100 to 200 market segment recorded a 17% increase with 300 units sold, this was the highest sales level recorded in the last ten years. This segment is now running 51% above the previous ten year average of 198 units.

Following the strong result in 2019 the 200Hp Plus market retreated in 2020 with sales declining 30%, 309 new tractors were sold. This segment is now running at 10% below the ten year average of 344 units.



NORTHERN REGION



Following five years in a row of increased sales the market took a turn for the worst in 2020 recording a 43% decline with 82 sales recorded, this was 63 fewer than a year ago. 2020's result put the market 37% down on the previous ten year average of 131 units.

This is a big horsepower tractor area with sales regularly dominating the market, sales of 200Hp Plus tractors recorded one of its biggest falls dropping 63% year on year with 29 sales recorded, in 2019 it was 78, this was 10% up on the 71 sold in 2018. Large volume drops occurred in the three main areas of Geraldton, Kununurra and Morawa.

Below 200 Hp the market is relatively small by comparison, the under 60 Hp market recorded 34 sales in 2020, this was down 1 unit on last year, the 60 to 100 market more than halved with only 7 sales made, the 100 to 200 market recorded 12 sales which was a drop of 25% on the 16 sold in 2019.

All areas within the region recorded lower sales activity with the biggest drop occurring in the Morawa market, sales declined 78% with only 11 tractors sold, this compares to 50 a year earlier. The Kununurra market recorded a 46% drop in sales with 15 reported compared to 28 last year.

Carnarvon	-50%	Port Hedland	-29%
Morawa	-78%	Kununurra	-46%
Geraldton	-6%		

MIDLANDS REGION



Sales slowed in the region in 2020 with 201 new tractors sold, this was 22 down on a year earlier and ten units down on the previous ten year average of 211.

The decline in this year's market was entirely driven by much lower sales in the over 200 Hp market, sales in the segment fell 29% with 114 reported, the result none the less was within 7 units of the previous ten year average of 121.

Below 200 Hp it was an entirely different picture, sales in the under 60 Hp market grew 69% with 44 sales recorded, the 60 to 100 market held at last year's level of 12 units sold and the 100 to 200 market grew by 24% with 31 sales made.

Six of the nine areas within the region recorded declines in activity, they were:

Bindoon	-8%	Quairading	-7%
Moora	25%	Merredin	-23%
Northam	75%	Narembeen	-71%
Kellerberrin	0%	Wongan Hills	-47%
Mukinbudin	-18%		

SOUTHERN REGION



The Southern market has been quite stable over the last few years, in 2020 300 units were sold, in 2019 there was 318 and in 2018 316. This year's result was up 16% on the previous ten year average of 247.

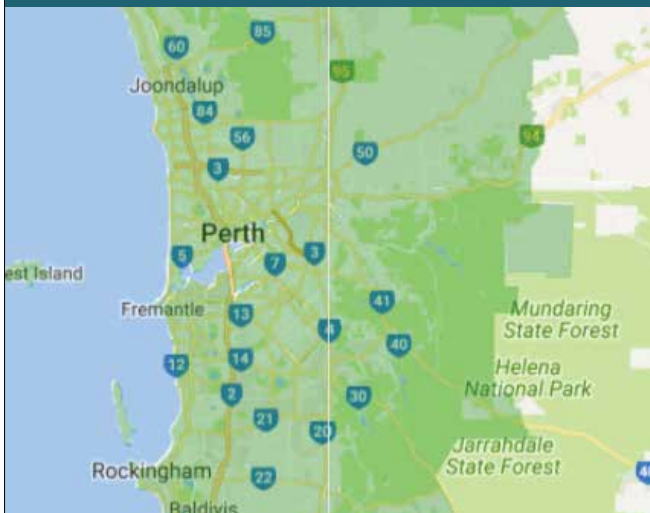
Driving the growth this year was increased demand for tractors up to 200Hp with the under 60Hp market recording a 36% gain with 38 units sold, this was 10 units more than that sold in 2019, the 60 to 100 market increased 13% with 26 sales were made. The 100 to 200 market rose 12% with 82 new tractors delivered in the year but that's where the good news stops, the key 200Hp Plus market had a slightly better than average year with 154 sold but it was still 21% down on the 194 sold in 2019, most of decline was fuelled by a 37% decline in the Esperance area.

Of the eight areas which make up the region only 3 recorded increased sales activity as follows:

Albany	13%	Katanning	25%
Esperance	-31%	Wagin	-10%
Narrogin	No change	Corrigin	No change
Brookton	56%	Kulin	-61%

It should be pointed out that the big changes in the Brookton and Kulin areas were all due to the fact that their volumes were all under 20 units which amplifies the variances.

PERTH REGION



Demand in the region increased for the first time in a couple of years, 243 tractors were sold this was 14% up on 214 sold a year earlier, this year's result was very close to the ten year average of 247 sales.

The under 60 Hp market is the key volume segment in the region and in 2020 demand improved by 21% with 167 units sold. This segment is now running in line the ten year average of 166 sales.

Demand for tractors between 60 and 100 Hp has been sluggish over the last five years and once again 2020 was no exception, 30 new tractors were sold compared to 37 the year before, this was an 19% drop year on year with the market now running 40% below the 10 year average of 50.

The 100 to 200 market continues to improve with 40 sale recorded, this was 8% up on the 37 delivered in 2019, finally the 200 Hp Plus market saw 6 units sold, this was up 4 on a year earlier and as a result brought the volumes in line with the ten year average.

SOUTH WEST REGION



2020 produced a record result for the region with 359 new tractors delivered, this was a lift of 31% on the 2019 result of 274 units. 2020's result was 41% up on the previous ten year average of 255 sales.

Demand for tractors under 60 Hp increased by 33% this year with 122 sales made, this was the second best year on record for this power segment. The 60 to 100 market also recorded strong demand with sales increasing by 43% on last year's result of 67, this year 96 sales were made. The 100 to 200 market also had a good year with 135 new tractors sold, this was a rise of 27% on 106 sold a year earlier. Finally, the low volume high horsepower 200 Plus segment fell from 9 units in 2019 to 6 this year.

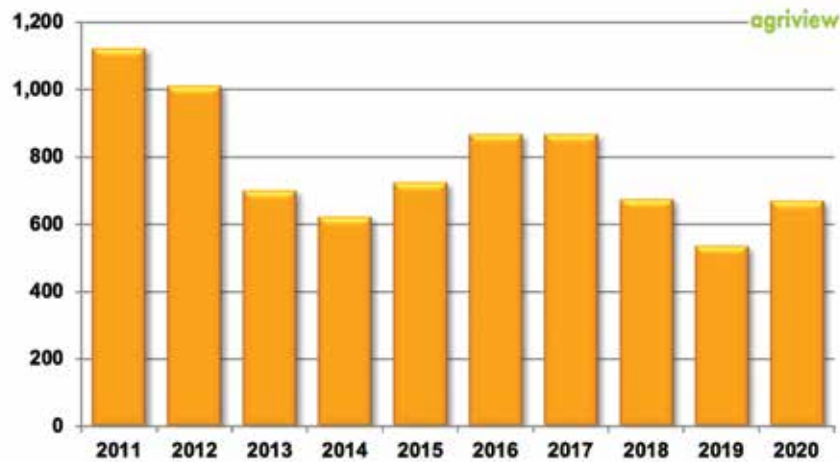
All areas within the region recorded increased sales activity as follows:

Boyup Brook*	5%	Witchcliffe*	31%
Waroona*	20%	Manjimup	57%
Bunbury*	25%		

* Best year in the last ten.

COMBINE HARVESTERS

With the breaking of the East Coast drought grower confidence improved which resulted in a turnaround in sales for the year, a total of 672 new combine harvesters were delivered in 2020, this was 25% up on the 538 sold a year earlier. Despite the improved result the market was still operating at 14% below the previous ten year average of 784.



POWER DEMAND

Demand for large capacity high horsepower machines continue to dominate the market at the expense of smaller low capacity machines as is evident by the Class 6 (up to 325 Hp) machines which recorded only 6 sales this year, this class of combine accounted for just over 1% of the total market, eventually demand will dry up.

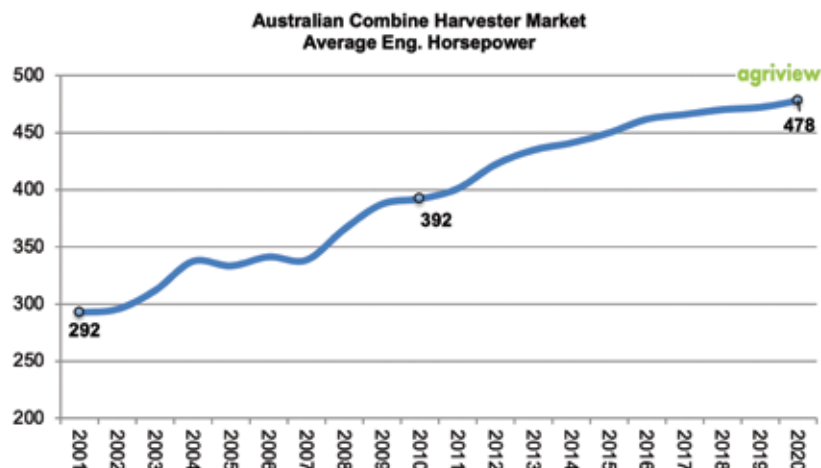
Class 7 (325-400Hp) machines continued their decline accounting for 12% of sales in 2020, Class 8's (400-475Hp) accounted for 34% of sales, this was down slightly on the previous 12 months but considerable down on the 44% it had in 2016. Class 9 (475Hp Plus) machines sales continue to grow, in 2016 they accounted for 38% of the market, this year they accounted for 53% of the market.

Class 8 and 9 machines continue to grow in dominance and now account for 86.7% of sales; it was 82% in 2016.

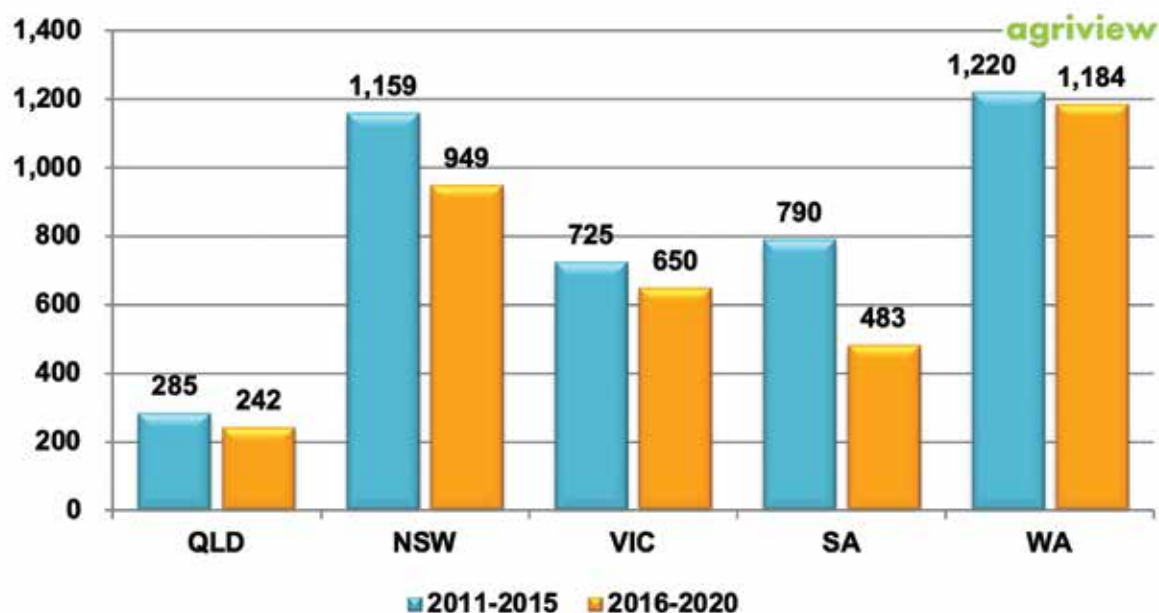
	2016	2017	2018	2019	2020
Class 6	13	20	18	7	6
Class 7	145	123	85	70	83
Class 8	384	379	244	204	227
Class 9	327	347	329	257	356
Total	869	869	676	538	672

Evidence of the shift to larger machines is very clear when we go back some twenty years to 2001 when the average machine size sold was then 292 Hp, move forward another 10 years and this has rises to 392 Hp and in 2020 it rises again to 478 Hp.

Larger farm sizes combined with volatile harvest conditions continues to push demand for higher capacity, faster and more efficient machinery.



AROUND THE COUNTRY



QUEENSLAND

Sales rebounded in 2020 with 42 new machines delivered in the state, this was an 83% lift in demand on the very low 2019 result of 23 which was the lowest result recorded since 1993.

Sales in the key South West region of the state rebounded with 34 sales recorded from the 18 sold in 2019. Whilst the improvement was welcomed sales are still well below the ten year average of 43 units.

Elsewhere in the state the Central and Mackay regions are small, but consistent markets, together there were only 6 sales made in 2020, this compares to 5 last year.

NEW SOUTH WALES

Despite a poor start to the year the drought finally broke bringing with it new found confidence which turned into a huge lift in sales, 204 new machines were delivered in 2020, this was up 134 units on the poor 2019 drought affected result of just 70.

Despite the strong increase in sales 2020's result was still under the previous ten year average of 209, but only just.

Within the state it was pretty much all positive with the key areas in the North & North West, the Central West and the Riverina all posting very strong gains.

A look at all regions shows:

North & NW	259%	Riverina	194%
Sth Coast/Tablelands	-25%	Central West	217%

VICTORIA

The weather conditions continued to favour the state as they did in 2019 but this time the market responded with sales increasing for the first time since 2017, a total of 131 new combines were sold this year compared to 102 in 2019. Despite the increase sales were still running 8% below the 10 year average of 142 units.

All key growing regions within the state recorded increased demand as follows:

Goulburn/NE	100%	Mallee/Loddon	29%
Wimmera	21%	Western Vic.	39%

SOUTH AUSTRALIA

After dropping below the 100 unit mark in 2019 the market rebounded posting a 17% lift in sales with 108 machines sold this year. Whilst the turnaround was welcomed the market is still operating well below its ten year average of 142 units.

The two key regions in the state are the North-Yorke region and the Eyre Peninsula, demand in both improved with the North-Yorke market increasing by 12% with 46 sales recorded, the Eyre Peninsula fared better with sales increasing by 24%, 36 new machines were sold.

In other parts of the state demand in the Mallee/Riverland fell 25% with 9 sales recorded and in the South East they fell 17% with 10 sales made. The lower volume areas in the Mallee/Riverland and the South East also recorded gains rising 33% and 20% respectively.

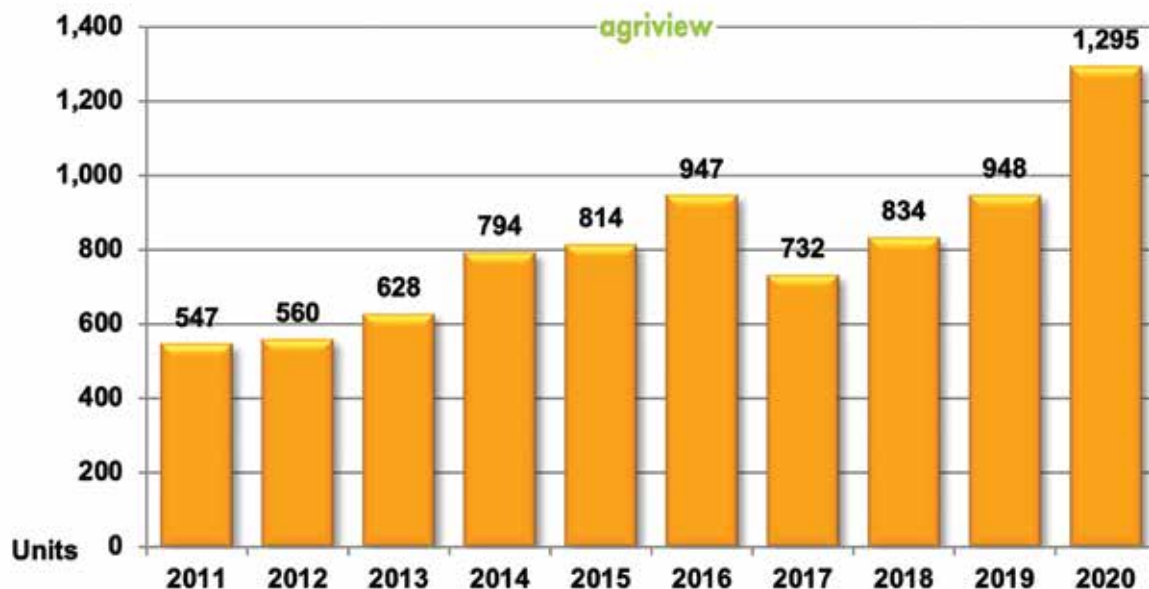
WESTERN AUSTRALIA

A reasonable but difficult season in 2019 was followed with another in 2020, but this time the market held its breath which resulted in a fall in sales, 185 combines were delivered in 2020, a drop of 26% on the 250 sold a year earlier. This year's result was the first time since 2011 that the market has dipped below the 200 unit mark and was down 22% on the 10 year average of 238 units.

Within the state the Northern region recorded a 37% drop in demand with 26 sales recorded, it wasn't that much different in the Midlands, sales declined by 37% with 58 new sales made. In the Southern region sales fell 15% from 117 in 2019 to 100 this year.

BALERS

Demand for balers increased for the third year in a row in 2020 with 1,295 new machines sold, this result was 36.6% up on the 948 sold a year earlier and the first time demand had passed the 1,000 unit mark since 2008 when 1,002 units were sold. This year's result was a massive 71% up on the previous ten year average of 756 units.



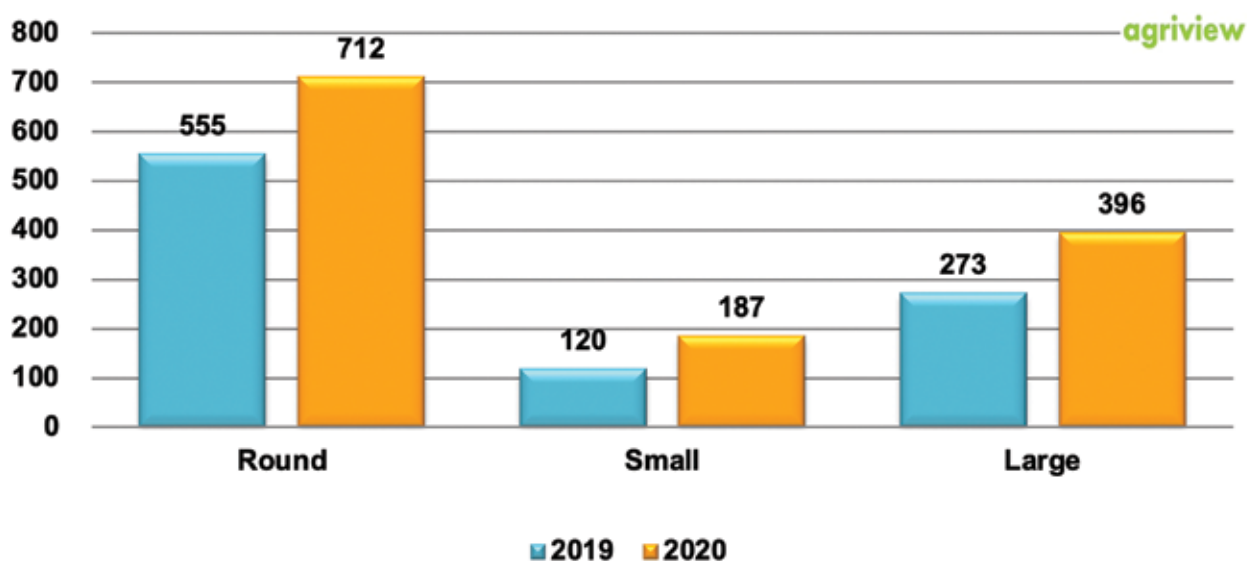
2019 BALER SALES MIX

All baler types contributed to the increase in sales with demand for rounds increasing 28% year on year with a total of 712 new machines sold, this positive result was up 45% on the previous ten-year average of 490 units.

Demand for small squares increased again in 2019 with 187 sales recorded, this was an all-time record for this class of baler.

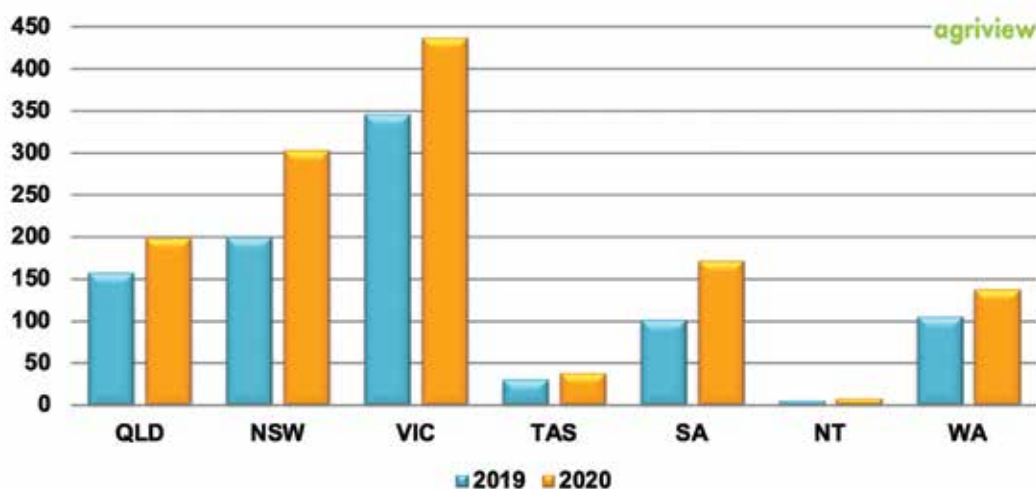
Following record sales of 273 in 2018 a new record was set in 2020 with 396 large square balers sold. Demand from the Broadacre sector started to show up in 2017, it accelerated in 2018 and 2019 and again in 2020.

As mentioned in our last reports it is quite clear that Broadacre farmers now consider the large square baler an important part of their harvest risk machinery management strategy.



AROUND THE COUNTRY

All states recorded increased sales demand:



QUEENSLAND

Record sales occurred in 2020 with 199 units sold, this was an increase of 26% on the 158 sold last year. Compared to the previous ten year average of 98 sales this year was up 103%.

The increase in demand was driven by an 24% increase in round sales and a 51% increase in small square sales. Demand for large squares increased only slightly with 31 were sold compared to 30 in 2019.

Four out of the 6 regions within the state recorded gains:

North	67%	South West	-17%
Burnett	-14%	Central	22%
Mackay*	88%	Brisbane	50%

* Historical low volume market for balers.

NEW SOUTH WALES

With the drought breaking in most parts of the state sales rebounded strongly in 2020 with 303 units sold a rise of 52% on the 200 sold a year earlier.

Demand for round balers increased 62% from the 98 sold in 2019 to 158 this year, small square sales rose 76% to 65 from the 37 sold in 2019 and large squares increased 22% from the 66 sold in 2019 to 79 this year.

Demand across all regions were positive this year:

North Coast	15%	North & Nth. West	94%
Hunter	35%	Sydney	60%
Central West	92%	Sth. Coast/Tabl.	123%
Riverina	11%		

VICTORIA

Favourable seasonal conditions and the continued high demand for hay pushed baler sales up again this year, 437 sales were recorded which was 26% up on the 346 sold in 2019. This year's result is 54% up on the previous ten year average of 284.

The growth in demand was driven by a 15% increase in round baler sales, 247 were sold compared to 215 in the previous year. Demand for large squares increased 46% with 153 sales recorded, this was highest number recorded for this type of baler in the state. The small square market is just that, small, 37 units were sold in 2020 eleven more than in the previous year.

Within the state the results were mixed:

Goulburn – NE	83%	Mallee – Loddon	77%
Wimmera	29%	Gippsland	-14%
Melbourne	-20%	Western Vic.	-16%

TASMANIA

The small Tasmanian market had another good year with sales increasing by 7 units from the 31 sold in 2019. The ten year average is 29 so it was a good year all round.

Within the state the Burnie Region recorded an 8% gain in sales with 13 units recorded, in the North East Launceston market sales increased 25% with 15 sales made. The low volume Hobart market recorded 6 sales which was down 1 unit on the year before.

SOUTH AUSTRALIA

The state recorded record sales in 2020 with 172 balers sold, this was up 70 units on 2019's result and 91% up on the previous ten year average of 90 units.

The increase in demand was driven by a 43% increase in sales of rounds, 83 were sold this year compared to 58 last year. Large square baler demand rebounded strongly from the 37 sold in 2019, a total of 79 were sold in 2020. Finally, there were 10 small squares sold which was 3 more than that sold in 2019.

Within the state results were mainly positive:

Mallee/Riverland	46%	South East	40%
Adelaide	67%	North/Yorke	117%
Eyre	-17%		

NORTHERN TERRITORY

There are not many balers sold in the Territory, the 10 year average is 4 and in 2020, 8 were sold.

WESTERN AUSTRALIA

After three years of relatively stable demand sales increased strongly in 2020 rising 31% year on year to 138 units, this was the best result recorded since 2007 when 154 were sold.

Round baler sales increased by 17% to 74 units; small squares increased from 10 to 14 sales and large square increased from 32 in 2019 to 50 this year.

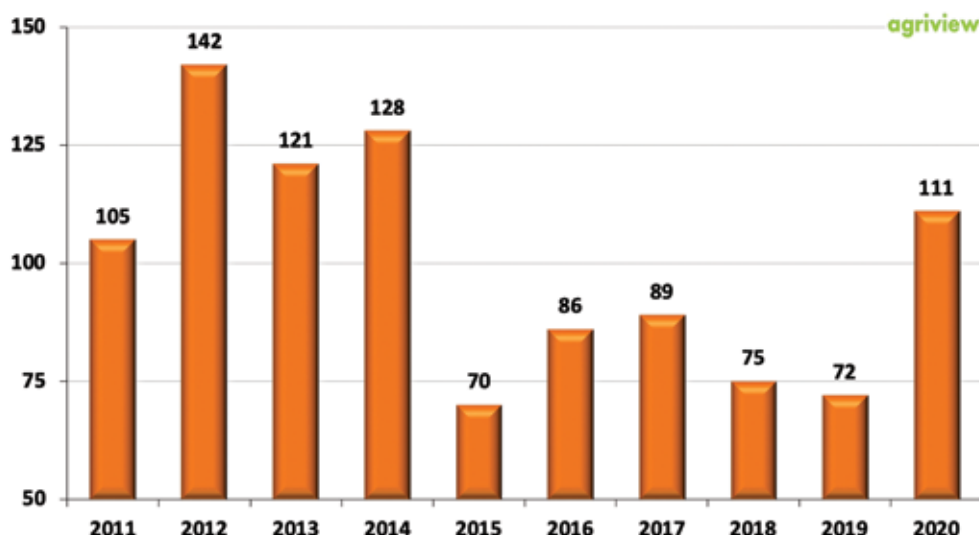
Four out of the 5 regions within the state posted positive gains:

Northern	-14%	Midlands	48%
Southern	27%	Perth	75%
South West	25%		

Note: The large volume variables in both the Northern and Perth regions are because of very small sales volumes.

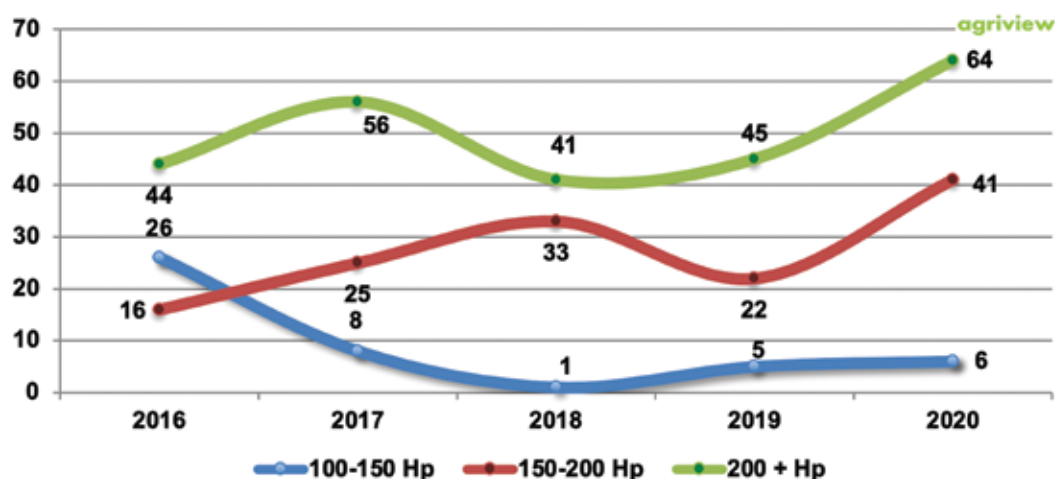
SELF-PROPELLED WINDROWERS

After two years of declining sales the market bounced back with 111 units this year, this was 54% up on the 72 sold in 2019. This year's result is 12% up on the previous ten year average of 99 units.



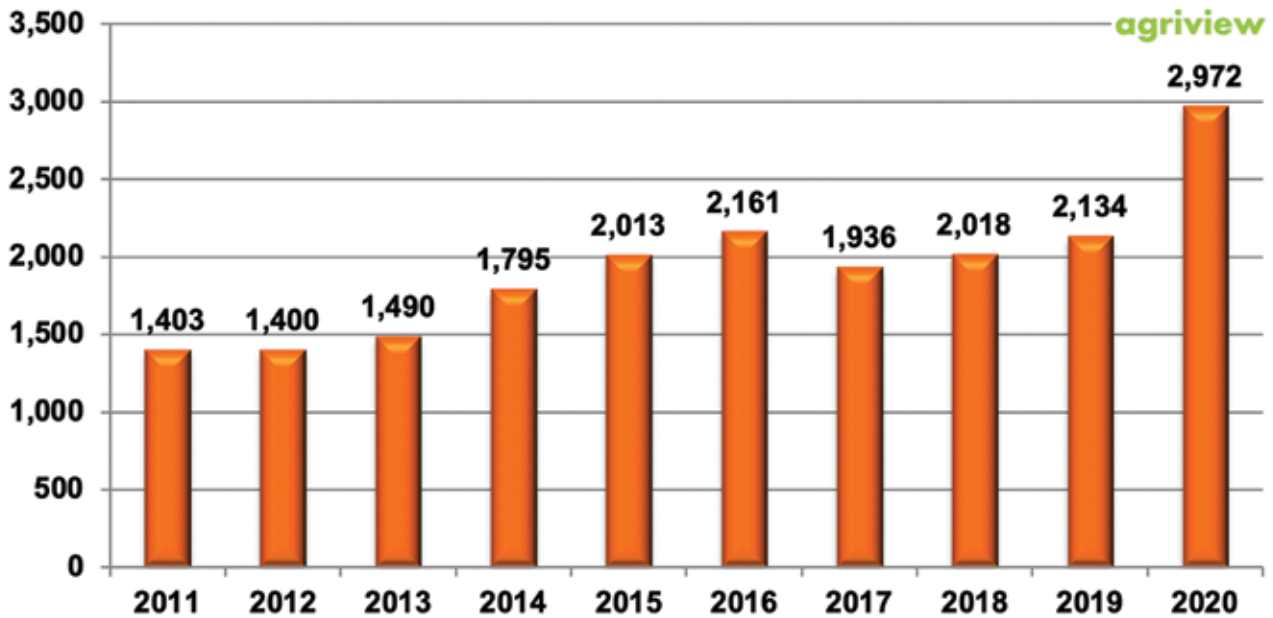
Like everything else in Ag. machine size is growing, and so it is with SP Windrowers, back in 2016 the 100 to 150 Hp machine class accounted for 30% of sales, in 2020 that is now 5%, and it is clear that these machines will not be offered in the near future.

At the other end of the scale the 200 Hp Plus machines continue to dominate this small market, in 2020 they accounted for 58% of the total market. It is worth noting that 150 to 200 market bounced in 2020 and accounted for 37% of sales.



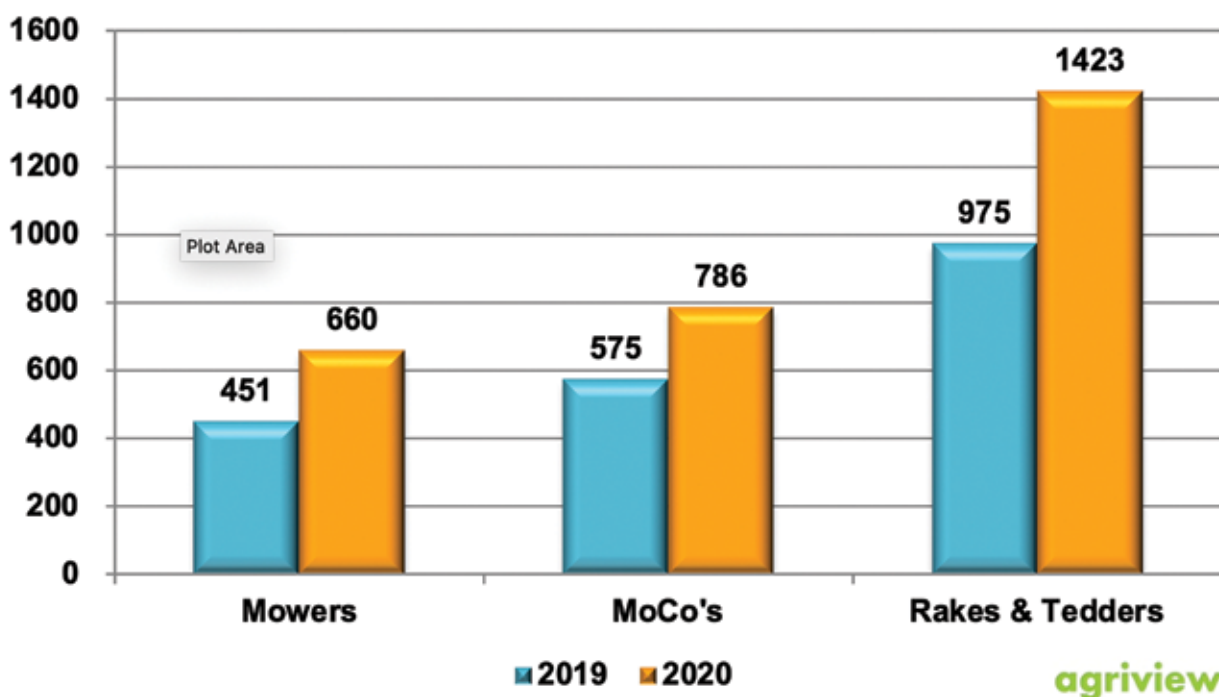
HAY TOOLS

For the third year in a row demand has increased, a total of 2,972 pieces were sold in 2020, a rise of 39% on the 2,134 pieces sold a year earlier. The result is remarkable given the five year average is 2,052.

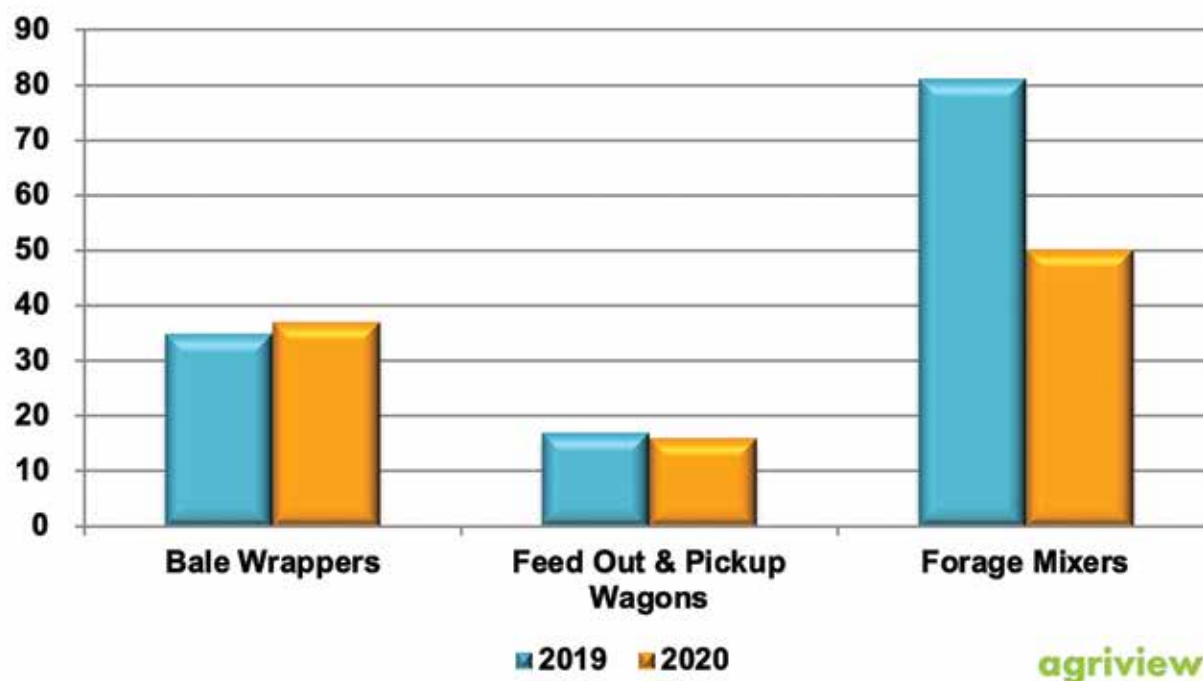


Sales of Disc Mowers totalled 660 which was 46% up on the 451 sold a year earlier. Mower Conditioners sales increased by 37% with 786 sales recorded, this is the third year in a row of increasing demand. Sales of McCo's are now running at 43% above the previous five year average of 548.

Demand for Rakes and Tedders were very strong with sales of rakes rising by 38% with 1,026 sold, tedder sales increased an amazing 71% with 397 units sold.



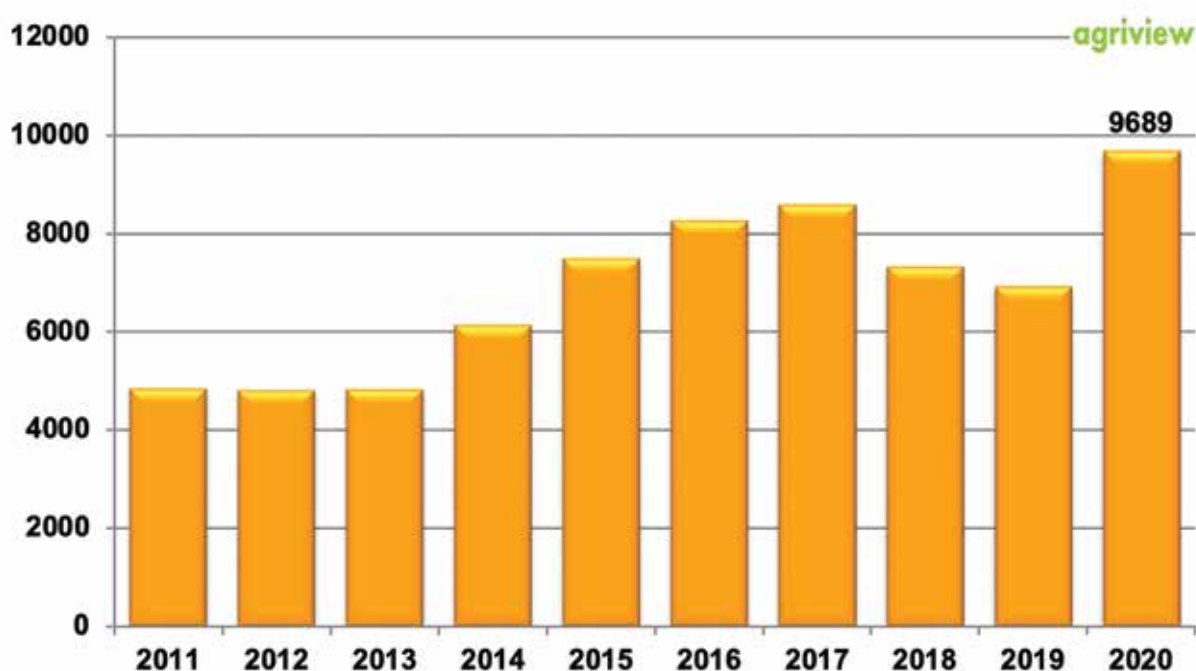
Demand for Bale Wrappers increased whereas Silage Wagons and Forage Mixers slowed, the sales should only be interpreted as indicative trends only for each of these product groups.



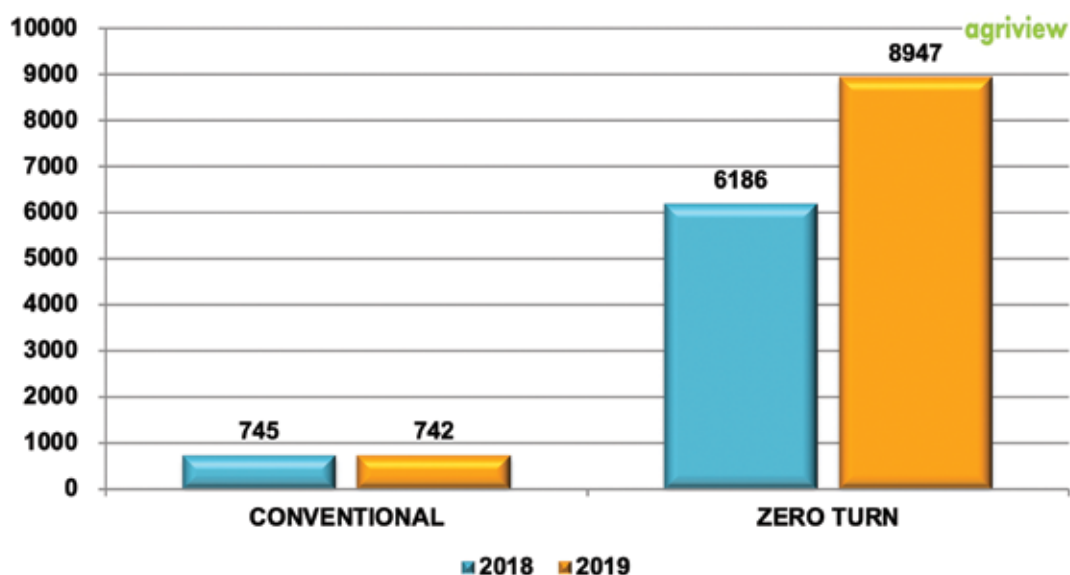
COMMERCIAL OUT FRONT MOWERS

After two years of declining sales the market rebounded strongly in 2020 with a record 9,690 sales, which when compared the previous five year average of 7,730 is even more remarkable.

Once again, I remind the reader that the sales that are collected are in the main sold through the agricultural dealer network and there are a number of players in the market that do not participate in sharing their sales information, the market therefore is considerable larger than the numbers suggest.



The growth in the market was driven entirely by increased Zero Turn sales, demand increased year on year by 45%, 8,947 ZT's were sold in 2020. ZT's accounted for 92% of the market. Sales of Conventional out front mowers in 2020 were not dissimilar to 2019 with 742 sold, three fewer than in 2019.



AROUND THE COUNTRY

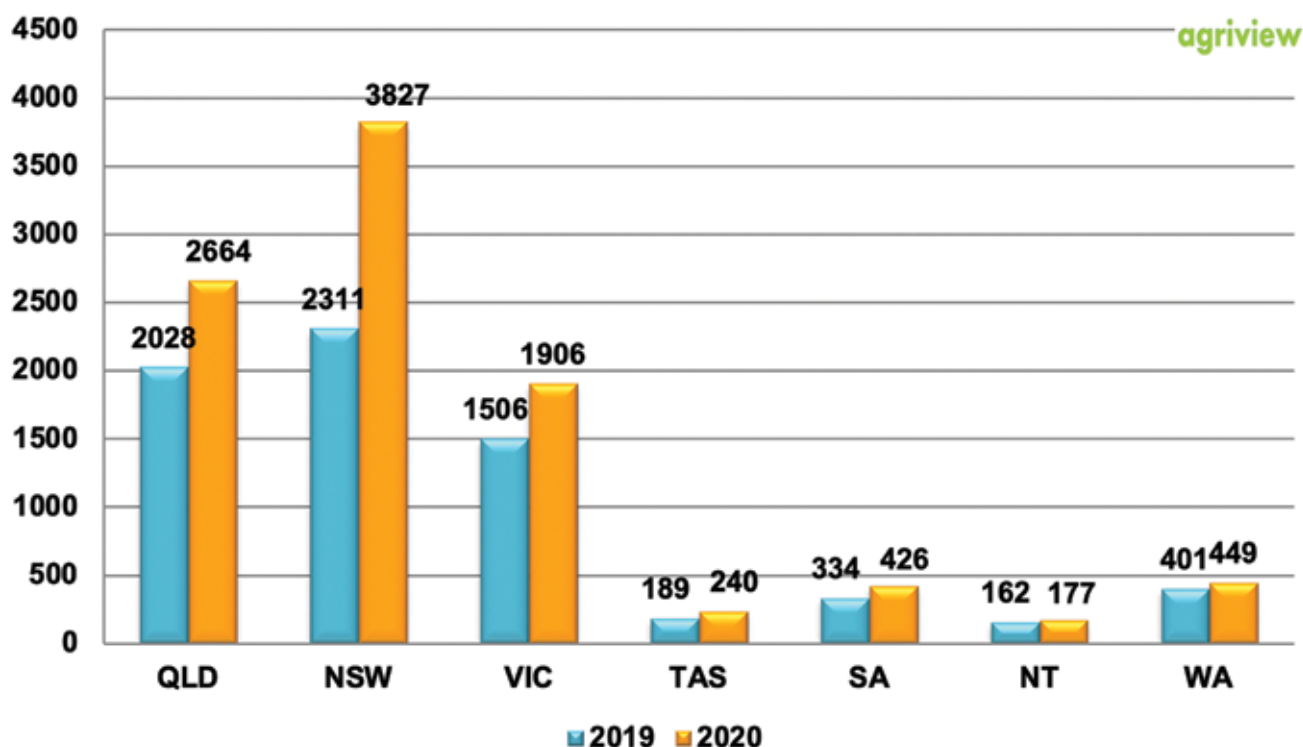
The high volume East Coast states accounted for 87% of the national volume.

In Queensland the market rose by 31% with 2,664 sales recorded, New South Wales fared much better with sales increasing by 66% with 3,827 new sales reported. Demand in Victoria increased in 2020 by 27% to 1,906 sales from the 1,506 sold a year earlier.

In Tasmania the market also picked up further with 240 new sales made a rise of 27% on 2019's 189 sold.

Demand in South Australia increased by 28% with 426 sales and in the NT, sales increased 9% to 177 units.

The market rebounded in WA this year posting a 12% increase in demand, 449 units were sold compared to 401 in 2019.





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