

Mahindra's Farm Equipment Sector Sells 45,588 Units in India during October 2020

Farm

Author : mahindraadmin Category : Farm Published : 11/1/2020

Mumbai, November 1, 2020: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced its tractor sales numbers for October 2020. The company consolidated its leadership of the top two positions in the domestic tractor market between its Mahindra & Swaraj brands.

Domestic sales in October 2020 were at **45,588** units, as against **44,646** units during October 2019.

Total tractor sales (Domestic + Exports) during October 2020 were at **46,558** units, as against **45,433** units for the same period last year.

Exports for the month stood at **970** units.

Commenting on the performance, **Hemant Sikka, President - Farm Equipment Sector, Mahindra & Mahindra Ltd.** said, "We have sold **45,588** tractors between both our Mahindra & Swaraj brands in the domestic market during October 2020, a growth of 2% over last year. We continue to witness unprecedented retail demand which is likely to be higher than wholesale numbers on back of expectations of a higher Kharif output and good cash flow in the market. Auspicious festival days ahead, coupled with mechanization requirements for ongoing Kharif harvesting and

impending Rabi sowing season augurs well for the industry. In the exports market, we have sold 970 tractors, a growth of 23% over last year.”

Farm Equipment Sector (FD+SD+Gromax)						
	October			Cumulative October		
	F20	F21	%Change	F20	F21	%Change
Domestic	44646	45588	2%	196650	200492	2%
Exports	787	970	23%	6953	4969	-29%
Total	45433	46558	2%	203603	205461	0.9%

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world’s largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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