AGCO Launches FarmerCore to Bring the Dealer Experience Directly to the Farm

January 30, 2024

DULUTH, Ga.--(BUSINESS WIRE)--Jan. 30, 2024-- AGCO (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, today announced the launch of FarmerCore, a transformative global initiative to deliver a next-generation farmer and dealer experience. The launch of the new end-to-end distribution model is a significant milestone in advancing AGCO's Farmer-First strategy and solidifying its commitment to helping farmers across the globe become more profitable, productive and sustainable.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240130732479/en/

FarmerCore revolutionizes sales and service using tools that put dealers in closer proximity – onsite and online – to farmers. From product research to in-season uptime, the program develops and integrates digital and physical elements across the purchasing journey and product ownership lifecycle to create a leading on-farm offering.

"AGCO's strategy remains focused on putting the farmer at the center of everything we do," said Eric Hansotia, Chairman, President and CEO of AGCO. "The FarmerCore initiative further solidifies our pledge to prioritize farmers, blending physical and digital experiences to build brand loyalty and deepen customer engagement. Ultimately, we're going to bring our entire business to the farmer through digital tools, service trucks, local parts access and more in partnership with AGCO's global dealer network."

FarmerCore is built on three pillars: the on-farm mindset, smart network coverage and digital engagement. The on-farm mindset positions dealers to meet customers' needs at every stage of the ownership journey. Smart network coverage de-emphasizes the one-size-fits all outlet approach, moving toward a hub-and-spoke model that adds "light" retail outlets, service centers and parts-only locations. Digital engagement gives farmers 24/7 online access to sales and support, including online parts purchasing, dealer digital storefronts, online configurators and more.

Many AGCO dealerships already deploy aspects of the FarmerCore program, including mobile service fleets, alternative format outlets (e.g., parts-only stores) and digital tools to enhance customer support. In fact, the FarmerCore model has proven successful at the regional level through AgRevolution, an AGCO-owned, full-line agricultural equipment dealer serving farmers in Kentucky, Illinois and Indiana.

"We provide farmers with an outstanding on-farm experience that spans the entire ownership journey," said Stacy Anthony, CEO of AgRevolution. "Our farmer-first mentality, combined with implementing FarmerCore's assets, enables greater engagement across our region and helps us deliver exceptional customer outcomes and value. I am excited at the unlimited potential this innovative, farmer-first model will deliver to AGCO's dealer network and farmers around the world."

With FarmerCore, mobile assets bring buying and servicing to the farm. While dealership locations will continue to anchor farmer support in local communities, mobile and digital channels allow farmers to engage on their terms.

FarmerCore will be implemented in close partnership with AGCO's global dealer network and will become a leader in ag machinery support, across every aspect of the ownership lifecycle. The program launches globally this year in select North and South America dealer organizations, with continued expansion throughout 2024.

About AGCO

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology. AGCO delivers customer value through its differentiated brand portfolio including core brands like Fendt®, GSI®, Massey Ferguson®, Precision Planting® and Valtra®. Powered by Fuse® smart farming solutions, AGCO's full line of equipment and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately $12.7 billion in 2022. For more information, visit www.AGCOcorp.com. For company news, information, and events, please follow us on X: @AGCOCorp. For financial news on X, please follow the hashtag #AGCOIR.

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Source: AGCO