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Company Information

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1980 A 4-row cotton picker, an industry first, is introduced. Field tests indicate it will increase an operator's productivity by 85 to 95 percent.

1981 The John Deere Tractor Works in Waterloo becomes fully operational. It wins an award for excellence in using computers in U.S. manufacturing.

1982 Robert A. Hanson succeeds retiring Chairman William A. Hewitt.

1983 Severe recession following rampant 1970s inflation crimps the need and ability of farmers and builders to invest in new equipment. Difficult business conditions continue through most of the decade.

1984 With cost reduction a priority, the company looks inward. Flexible manufacturing, CAD-CAM (computer aided design and manufacturing), employee participation, cellular manufacturing, total waste elimination, group technology, and just-in-time become familiar procedures. Deere acquires Farm Plan Corporation, an agribusiness financier.

1985 John Deere Health Care, Inc. is formed. Its subsidiary, Heritage National Healthplan, grows by century's end into a health-care provider for more than 700 employers and over 400,000 members in five states.

1986 A 163-day labor strike in the United States severely impacts production. Employment at years end totals 37,481, down 43 percent from the 1979 high of 65,392. For the remainder of the century, employment will remain below 40,000.

1987 Deere celebrates its 150th anniversary. Continued low farm income and lower Deere sales lead to a net loss of \$99 million.

1988 The economy rebounds after six years of recession during which weaker farmers, dealers, and equipment companies go out of business. Deere & Company sales soar 30 percent from 1987. Profit, following two years of losses, exceeds \$315 million, a record. A joint venture is formed with Japanese company Hitachi to assemble excavators in the United States.

1989 The dividend, cut in 1982, is restored to its previous level. Funk Manufacturing Company, maker of powertrain components, is acquired.

1990 Hans W. Becherer, president since 1987 and CEO since 1989, is elected chairman upon the retirement of Robert Hanson.

1991 Lawn-and-grounds-care equipment operations in the US and Canada become a separate division. Since 1970 they had been part of the farm-equipment operations. The company acquires SABO, a European maker of lawn mowers.

1992 A program is launched to encourage installation of rollover protective structures and seat belts on older tractors. In 1966, John Deere introduced the first commercially available rollover protective devices for farm tractors, later releasing the patent to the industry without charge. The company establishes eight Strategic Business Units for the first time.

1993 New 5000, 6000, and 7000 Series Tractors drive up market shares in North America and Europe. Among 20 contenders in Germany, Deere moves from third to first place in tractor sales. Lawn-and-garden-equipment sales top \$1 billion for the first time.

1994 Deere acquires Homelite, a leading producer of handheld outdoor power equipment. It arranges with Zetor, a Czech company, to provide a simple, small tractor for developing markets. Deere Family Healthplan centers—primary-health-care providers—open in Waterloo and Des Moines, joining one opened in Moline in 1993.

1995 Deere's strong performance "shows that Deere & Company has become a new company in every important sense", according to the Annual Report. Among reasons cited: product technology leadership, strong emphasis on quality, and improved cost structure and asset management.

1996 Four mid-priced lawn tractors and two walk-behind mowers branded "Sabre by John Deere" expose company products to a broad new market. They're designed to be sold through national retailers and home centers as well as John Deere dealers.

1997 Overseas sales top \$3 billion, more than the company's entire sales total prior to the mid-1970s. The company obtains an equity position in a Chinese combine company. The John Deere Pavilion, with equipment exhibits and interactive displays, opens in downtown Moline

1998 Despite late-year weakness in the farm sector, agricultural-equipment sales hit a record. Company net earnings reach \$1 billion for the first time. Cameco Industries, producer of sugarcane-harvesting equipment, is acquired. Work begins on a new tractor-manufacturing facility in Pune, India.

1999 While challenging by financial standards, 1999 is a breakthrough year for John Deere. Not only does the company

record a meaningful profit in the face of a major downturn in the farm economy, but the actions of recent years to create a more-resilient world-class enterprise successfully faced their first severe test. Special Technologies Group is formed.