Biopesticides Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The biopesticides market is expected to register a CAGR of 15.1% during the forecast period (2022-2027). The COVID-19 pandemic impacted the whole process from biopesticide production to the consumer. The pandemic resulted in the restriction of movement, a decline in demand from farmers, and the closure of production facilities. The industry also suffered severe labor shortages due to repeated lockdowns that affected the production and trade movements. The decline in business for a few initial months in 2020, coupled with lower demand from a few major markets, has put pressure on the profitability of biopesticides manufacturers and vendors. Africa is expected to witness the fastest growth in the forecast period. The United States is likely to be the largest individual market over the forecast period.

While the prevalence of chemical or synthetic pesticides in crop protection continues, humans, animals, and environmental health concerns play key roles in driving the growth of biopesticides.

Several countries are adopting a stringent approach concerning the number of imports, focusing on regulating the number of pesticide residues. Increasing acreage under grains, cereals, and oilseeds would play a major role in pushing the volume consumption of biopesticides in the United States. Although the consumption of biopesticides for grains and cereals is the largest, the growth of oilseed applications is likely to be the fastest due to the growing demand for oilseed-based products.

Emerging economies in Asia-Pacific are likely to take the lead in adopting biopesticides. Bayer CropScience LLC, Syngenta AG, BASF SE, and Sumitomo Chemicals Co Ltd are the leading players in the business. Due to the growing demand for food safety and quality, biopesticides are gaining popularity over their synthetic counterparts. However, low specificity on target pests and higher cost of biopesticides are factors expected to constrain the market.

Biopesticides Market Trends

Increasing Organic Land and Adaptation of New Faming Technologies

Over the past two decades, a growing movement for sustainable agriculture emerged, promoting practices that reduce social and environmental concerns over agricultural practices. The increasing adaptation of new farm technologies led to safer field applications of products like biopesticides. Sustainable farming support and acceptance within mainstream agriculture drive the farmers toward minimizing the use of chemical pesticides, thereby saving costs, productivity, and the environment.

Biopesticides in sustainable agriculture address several environmental and social concerns and offer innovative and economically viable opportunities for growers, laborers, and consumers. This is one of the major drivers for the biopesticides market's growth. There is growing consumer demand for organic food instead of conventional food to avoid adverse health effects caused by chemical preservatives, shifting growers toward organic cultivation that uses biopesticides instead of chemicals. Increased concern about the environment has paved the way for the use of bio-based pesticides. According to the Research Institute of Organic Agriculture (FiBL) statistics, the organic area in Europe increased from 14.4 million hectares in 2017 to 17.1 million hectares in 2020.

To promote the use of biopesticides, countries have also simplified the requirement for the registration of biopesticides. These countries are also providing grants for R&D and production unit setups. In May 2020, the EU proposed a plan to reduce the usage of 505 chemical pesticides in the future and increase the usage of biopesticides, which may drive the market for biopesticides in the European Union during the forecast period. All these activities are creating an opportunity to develop the biopesticide market globally.

North America Dominates the Global Market

The demand for biopesticides in North America is driven by factors, including the increased interest in green agricultural practices and the loss of many conventional products to reregistration and/or performance issues. More than 60 companies are developing and/or selling biopesticide products today in the United States alone. Product development has also driven up the demand for biopesticides.

At present, more and better biological active ingredients and products are available that can compete and complement conventional chemical pesticides. The United States had over 420 registered biopesticides. As of 2018, nearly 13 active PIP active ingredients were registered for corn, 9 for cotton, and 5 for soybean. Organizations like BPIA, EPA, and many others are developing biopesticides for the majority of the pests in North America.

Canada is another potential market for biopesticides and their regulation, with strong R&D, registration, and advancement as inherently risk-reduced pesticides. Currently, there are more than 200 registered biopesticide products in Canada, with microbial being the largest category of all other kinds. Biofungicide and bioinsecticide cover the majority of the North American biopesticides market.

Biopesticides Market Competitor Analysis

The global biopesticides market is concentrated and highly dominated by international players, including Bayer CropScience LLC, Syngenta AG, BASF SE, and Sumitomo Chemical Co. Ltd. In the global biopesticide market, companies are not only competing based on product quality and promotion but are also focused on strategic moves to hold larger market shares. New product launches, partnerships, and acquisitions are major strategies adopted by the leading companies in the global biopesticide market.

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