

South Africa Agrochemicals Market - Growth, Trends, and Forecasts (2023 - 2028)

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Report description:

The South African agrochemical market is projected to register a CAGR of 3.9% during the forecast period.

Key Highlights

South Africa is one of the major African countries engaged in producing agricultural products. Farming as the main source of income, rising incidences of infestation and diseases on crops, increasing focus on food security and climate change, and increase in farmer's income are the major aspects responsible for the growth and development of the agrochemicals market in South Africa.

The South African agrochemical market is import-dependent. Within the fertilizer category, all the potassic fertilizers consumed are imported, and 60%-70% of the nitrogenous fertilizers are imported. The remaining fertilizers are produced domestically. However, the cost of agrochemicals is not always affordable to the farmers of lower economic classes, which is becoming a major constraint to the demand for fertilizers in the country.

In terms of land area, South Africa is a vast country. Though, there is very little land available for agricultural usage. Consequently, the need to improve production efficiency has been driving the market demand for agrochemicals. Furthermore, with economic improvement, farmers have become more aware of the necessity of agrochemicals on the land. Integrated farming practices, if adopted, may further create an opportunity for the market. Hence, the need to improve efficiency through agrochemicals has been driving the market demand.

South Africa Agrochemicals Market Trends

Increasing Adoption of Bio-based Agrochemicals

Biopesticides are essentially less harmful than regular synthetic pesticides. Biopesticides typically affect only the target pest and other closely related organisms. Therefore, biopesticides are gaining popularity. Furthermore, the more consumption of chemical

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fertilizers than recommended levels over the years led to soil acidification. Thus, more biofertilizers are needed to correct the pH value of the soil.

The development of the agrochemical industry had a huge impact on the South African crop protection markets. Increasing the need for food production and the high population and economic growth rate raised the demand for various agrochemicals, such as herbicides and pesticides. Production needs to be increased on low fertile soil that requires a high amount of biofertilizers. This enhances the nutrient availability of crop plants through processes, like fixing atmospheric nitrogen or dissolving phosphorus in the soil, which imparts better health to crops and soil and enhances crop yields. This, in turn, is anticipated to drive the biofertilizer market during the forecast period.

The commercial farming sector produces more than 95% of the total marketed agricultural output. For instance, maize accounts for 41% of total fertilizer applications, whereas sugar cane accounts for 18%, which can be replaced by biofertilizers that increase the sugarcane yield by 20-30 metric ton per hectare as compared to chemical fertilizers, which yield 60 metric ton per hectare as it helps to solubilize phosphorus and potassium, thus, making it easier for nutrient absorption.

Bananas are one of the major crops grown in the Mpumalanga region, which accounts for 42%, and the Kiepersol region accounts for 19% of the total national crop. Biofertilizers, particularly inoculation with Azotobacter, could substitute 50% of the nitrogen requirement of bananas and produce higher yields over full doses of nitrogen application. Therefore, increased demand for bananas over the region may boost the biofertilizer market during the forecast period.

Need for Increased Land Productivity

The main focus of the agricultural sector is to increase productivity and food security in the country. However, the country's agricultural productivity is quite fluctuating over the years as compared to neighboring regional economies. According to the Food and Agriculture Organization, in 2020, the country was showing an increase in the cultivation and production of grains and cereals. The maximum demand for agrochemical products, like pesticides and fertilizers, is from cereal crop growers in the country. For instance, in 2020, maize (corn) production increased to 15,300,000 ton from 11,275,500 ton in 2019. Therefore increase in the production of cereals like maize is anticipated to drive the demand for agrochemical products over the forecast period.

Furthermore, there is a need to increase land productivity, as the area harvested of major crops in the country has been declining. For instance, in 2019, the area harvested for bananas was 6,652 hectares, and it declined to 6,504 hectares in 2020. Similarly, the area harvested for oranges declined to 36,808 hectares in 2020 from 40,413 hectares in 2019. Thus, there is a need to increase the land productivity. Therefore, agrochemicals are used by the South African growers to increase productivity from a limited area, which is powering the growth of the South African agrochemicals market.

South Africa Agrochemicals Market Competitor Analysis

The South African agrochemicals market is highly competitive, with the presence of many international and domestic players operating in the market. The major players in the South African agrochemical market include Sasol Limited, Bayer Crop Science AG, Syngenta AG, BASF SE, CF Industries Holdings, ICL Group Ltd, Land O' Lakes (Villa Crop Protection (Pty) Ltd), and K+S AG. These prominent players are expanding their positions in the country to have a wide-reaching consumer base for their agrochemical products. Further, key players are coming up with new innovative products that cater to the needs of the growers in the region.

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