

India Seeds Market, By Product Type (Varietal Seeds, Hybrid Seeds, Genetically Modified Seeds), By Crop Type (Cereals, Fruits & Vegetables, Oilseeds, Cotton, Others), By Availability (Farm Saved, Commercial) By Sales Channel (Indirect, Direct), By Region, Competition, Forecast and Opportunities, 2029

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Report description:

India seeds market was valued at USD 3,914.36 million in 2023 and is further anticipated to grow at a CAGR of 7.41% during the forecast period, owing to the rising awareness regarding the benefits of using hybrid seeds.

The growth of the market is primarily driven by the increasing demand for better-quality seeds.

A seed is defined as a fertilized ovule, which contains the plant embryo. It is a mature ovule that consists of an embryo or a miniature undeveloped plant and food reserves, all enclosed within a protective seed coat. The seed is a basic part of any plant. Seeds perform diverse functions in a plant, including nourishment of embryos, dispersal to a new site, and hibernation during unfavorable climatic conditions.

India is endowed with the second-largest arable land area in the world, fifteen major climatic zones, and forty-six soil types out of a global total of sixty. This diversity provides us with the opportunity to carry out breeding and evaluation research in most of the world. Furthermore, Indian farmers are highly innovative and responsive to new technologies, as evidenced by their adoption of the Bt cotton technology. India's strength lies not only in its physical characteristics but also in its values, culture, and traditions. This has been evidenced to the world through the Green Revolution, which enabled the country to achieve self-sufficiency in food grain production. The Indian seeds market is a growing market, and the leading companies are well-positioned to capitalize on this growth. They have strong product portfolios, distribution networks, and marketing strategies. They are also investing in research and development to develop new and improved seed varieties.

The seed replacement rate among hybrids in crops such as cotton, sunflower, jowar, and bajra is 100%; however, the seed replacement rate in OPVs in Indian agriculture is sub-par. To ensure the future growth of the sector, the industry, in conjunction with the public extension system, must increase the SRR from the current level by 2 to 17%, depending on the crop. The

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immediate objective should be to enhance the Sugar Residue Ratio (SRR) in food crops such as paddy, wheat, and pulses. Since the implementation of the Plant Protection and Refrigeration (PPV & FR) Act, the private industry has invested heavily in research and development in this area, and it is evident that there is an increasing demand for proprietary varieties for these crops. In contrast, the SRR of maize is particularly low in certain areas of the state of Rajasthan, which is home to the largest maize area in the country. Therefore, the development of suitable hybrids for this area is likely to result in a significant increase in SRR.

The Indian population's changing lifestyle and dietary habits have led to an increase in the consumption of fruits and vegetables. As a result, the area and production of these crops are expanding due to the demand created by the rising incomes. This will lead to an increased demand for hybrid vegetable seeds. Additionally, genetically modified traits, such as Bt brinjal, will add further value to the vegetable seeds market.

Increasing Foreign Investments and Technological Advancements is Driving Market Growth

The seed industry has recently gained the attention of investors, and Indian investors are eager to see several Initial Public Offering (IPOs) from the seed industry. The government of India has granted foreign direct investment (FDI) in certain agri-related sectors, including seed production. Private equity firms, such as the Blackstone Group and Summit partners, have invested in the seed industries, with the latter having acquired stakes in two of the largest seed companies in India, Nuziveedu Seeds Limited, and one seed company Krishi Dhan Seeds. The capital injection will enable the development of the necessary infrastructure for the rapid expansion of the Indian seed industry.

The seed industry is the primary vehicle of technologies designed to enhance productivity. The world was astounded by the rapid adoption of the Bt cotton technology. In this context, new technology refers to any innovations in seed that farmers find value for money. This could be a biotechnological trait, a new hybrid/variety, or a value-add to seed. In addition to public investments in research and development, the private sector has seen a surge in biotechnology/breeding research. The private sector is sponsoring research in both domestic and international research institutions, either on their own or through consortium platforms. For example, rice hybrids with greater adaptability and fine grain quality are expected. This will significantly contribute to the growth of the seed industry. Additionally, biotechnological traits on a number of important crops are in the process of regulatory approval.

Geographical Expansion among Top Players is Driving Market Growth

Organizations are seeking to explore potential export markets in Asia, including Bangladesh, Pakistan, and Sri Lanka, as well as in Indonesia, Malaysia, and African countries such as Tanzania, Ghana, and Ethiopia, as well as Nigeria, Sudan, and Kenya. The lack of hybrid seed availability in these countries, combined with the adaptability of India's crop germplasm, presents a significant opportunity for Indian seed players. At minimal additional research and development costs, businesses can expand in these countries. In East Africa, over 80 Indian enterprises have invested a total of USD 1350 million in food grain production and plantation crops. Companies are seeking improved seeds from India. However, before traveling to foreign countries, it is advisable to take the seed to regions within the country, such as the Northeastern States, where the seed industry is largely non-existent.

Major Challenges Faced by India Seeds Market

Certified seeds are typically valid for a single season and must be renewed for the following season. Retailers are not capable of storing certified seeds for an entire year. Due to the unpredictable nature of nature, fluctuations in commodity prices, and other factors, it is extremely challenging for private or cooperative seed dealers to accurately forecast the demand for certified seeds. The monitoring of seed quality at the selling points is not feasible or cost-effective. In fact, the dealers even sell seeds whose samples have not passed laboratory tests by seed certification bodies (SSCs). Furthermore, the seed-producing and marketing agencies have no control over their production once the seed is sold.

The agriculture department's range of extension services leaves a lot to be desired when it comes to the efficacy of the programs they provide for the promotion of contemporary agricultural practices, including improved seed practices. Generally, agricultural supervisors are only active for the purpose of demonstrating their objectives that have been achieved, such as the distribution of mini kits and field demonstrations, rather than focusing on the result-oriented approach. Popularization of a particular variety over an extended period of time is not due to a lack of activity on the part of the extension networks but rather due to factors such as crop performance and availability of a particular seed variety.

Recent Developments

Advanta Seeds launched a new variety of cotton seeds, ADV-1368, which is resistant to the pink bollworm pest. This new variety is

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expected to help farmers increase their cotton yields and reduce their crop losses.

Corteva Agriscience launched a new variety of wheat seed, HD 2009, which is resistant to the yellow rust disease. This new variety is expected to help farmers increase their wheat yields and reduce their crop losses.

In June 2022, Advanta Seeds acquired the vegetable seed business of Rasi Seeds. This acquisition will help Advanta Seeds to expand its vegetable seed portfolio and strengthen its position in the Indian vegetable seeds market.

In March 2022, Kaveri Seeds acquired the hybrid seed business of Krishi Dhan Seeds. This acquisition will help Kaveri Seeds to expand its hybrid seed portfolio and strengthen its position in the Indian hybrid seeds market.

Market Segmentation

India seeds market is segmented based on product type, crop type, availability, sales channel, and region. Based on product type, India seeds market is divided into varietal seeds, hybrid seeds, and genetically modified seeds. Based on crop type, India seeds market is segmented into cereals, fruits & vegetables, oilseeds, cotton, and others. Based on availability, India seeds market is divided into farm saved and commercial. Based on sales channel, India seeds market is segregated into indirect and direct. Based on region, India seeds market is divided into West region, South region, East region, and North region.

Market Players

Corteva Agriscience Private Limited, Bayer CropScience Limited, Syngenta India Private Limited, Kaveri Seed Company Limited, Nuziveedu Seeds Ltd, National Seeds Corporation Limited, DCM Shriram Consolidated Ltd, Maharashtra Hybrid Seeds Company Private Limited, Rallis India Limited, Advanta Seeds Limited, and Rasi Seeds Private Limited are some of the key players operating in the India seeds market.

Report Scope:

In this report, India seeds market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

□ India Seeds Market, By Product Type:

- o □ Varietal Seeds
- o □ Hybrid Seeds
- o □ Genetically Modified Seeds

□ India Seeds Market, By Crop Type:

- o □ Cereals
- o □ Fruits & Vegetables
- o □ Oilseeds
- o □ Cotton
- o □ Others

□ India Seeds Market, By Availability:

- o □ Farm Saved
- o □ Commercial

□ India Seeds Market, By Sales Channel:

- o □ Indirect
- o □ Direct

□ India Seeds Market, By Region:

- o □ West Region
- o □ South Region
- o □ East Region
- o □ North Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India seeds market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following

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customization options are available for the report:

Company Information

□ Detailed analysis and profiling of additional market players (up to five).

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Note: The data given for any year represents the market during the period, i.e., 1st April of the previous year to 31st March of that year. For 2023, the data represents the period, 1st April 2022 to 31st March 2023.

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