

Indian Bio Agriculture Market Report and Forecast 2023-2028

Market Report | 2023-10-23 | 172 pages | EMR Inc.

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Report description:

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Market Outlook

According to the report by Expert Market Research (EMR), the Indian bio agriculture market reached a value of about INR 54.01 billion in 2022. Aided by increasing demand for food across the world and growing health consciousness among consumers fuelling organic farming practices, the market is projected to further grow at a CAGR of 4.2% between 2023 and 2028 to reach a value of about INR 72,029 million by 2028.

Bio agriculture in India primarily encompasses the adoption of bio-fertilisers, bio-pesticides, and other naturally derived compounds replacing their chemical counterparts. These are essential for enhancing soil fertility, boosting plant growth, and warding off pests in a sustainable manner. The resultant produce not only possesses high nutritional value but also ensures minimal environmental damage, aligning with the global shift towards eco-friendly farming.

The burgeoning demand for organic food products in the country fuels the Indian bio agriculture market growth. Urbanisation, increasing purchasing power, and heightened health awareness have stirred consumers towards organic produce. There is a growing inclination among consumers towards bio-based agricultural products owing to rising awareness regarding health benefits and environmental advantages of organic farming. Furthermore, the authenticity of taste and richness in nutrition found in bio-agricultural produce has further buoyed its acceptance.

Integration of innovative farming techniques and bio-based methodologies is one of the major Indian bio agriculture market trends. Precision farming combined with the use of bio-fertilisers and bio-pesticides has been the spotlight in sustainable agriculture. Indian farmers, with the aid of government initiatives, are progressively adopting these techniques to increase yield, reduce input costs, and ensure the safety of the produce.

An escalating demand for bio-agricultural inputs like bio-pesticides and bio-fertilisers has contributed significantly to the growing Indian bio agriculture market size. These inputs not only improve soil health but also enhance crop yield without harming the environment. Manufacturers are focusing on producing a wider range of bio-products tailored to the specific needs of Indian crops. With such advancements, bio agriculture in India is not just a trend but a significant shift towards sustainable farming.

Additionally, technology has been a driving force in amplifying the reach and adoption of bio-agriculture. Digital platforms and mobile applications provide farmers with knowledge, resources, and access to bio-agricultural inputs. This digital penetration in

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the agricultural sector ensures that even remote parts of India are not left behind in this green revolution.

The Indian bio agriculture market demand is further aided by the rise in export of organic products. The international market recognises India's prowess in producing organic spices, tea, honey, fruits, and pulses.

Further, considering the climatic diversity of India, different regions have distinct farming needs. Bio agriculture provides custom solutions tailored to the specific requirements of different regions. From bio-fertilisers suitable for paddy cultivation in the wetlands of Eastern India to those apt for the wheat fields in the North, regional customisation boosts the efficiency of bio agricultural products.

Market Segmentation

The market can be divided based on segment and region.

Market Breakup by Segment

- Transgenic Crops

- Biofertilizers

- Biopesticides

Market Breakup by Region

- North India

- South India

- East India

- West India

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Indian bio agriculture market.

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