

South Korea Rodent Control Market Forecast 2023-2030

Market Report | 2023-10-28 | 131 pages | Inkwood Research

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Report description:

KEY FINDINGS

The South Korea rodent control market is predicted to develop with a CAGR of 7.87% during the forecast years 2023-2030. The Asia & Pacific Plant Protection Commission has noted an increasing awareness among South Koreans concerning the health risks posed by pests, including diseases such as dengue fever, malaria, and Lyme disease.

MARKET INSIGHTS

South Korea's robust economy, boasting a GDP per capita of \$32,032 in 2022, according to the World Bank, has resulted in an elevation of disposable income among its residents. This increased financial capacity has contributed to higher expenditures on professional rodent control services. With individuals and businesses having more resources available, there is a growing inclination to invest in these services to fortify their properties against the threat of rodent infestations. This emerging trend underscores the significance of the pest control industry and its integral role in preserving public health and property well-being in the nation.

Furthermore, the South Korean rodent control market is primarily focused on addressing two prevalent rodent species, the Norway rat (*Rattus norvegicus*) and the House mouse (*Mus musculus*). According to data from the Korean Pest Control Association, these two species collectively contribute to approximately 70% of rodent infestations in the country. As a result, the aforementioned factors are predicted to bolster the rodent control market growth in South Korea during the projection period.

COMPETITIVE INSIGHTS

Major companies operating in the market are BASF SE, Neogen Corporation, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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