Insecticides - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 329 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Insecticides Market size is estimated at USD 19.08 billion in 2024, and is expected to reach USD 24.34 billion by 2029, growing at a CAGR of 5% during the forecast period (2024-2029).

Key Highlights
-The continuous rise in the population across the globe, increasing agricultural production to satisfy the rising food demand, and improvements in farming techniques and technologies are the factors that drive the market growth over the forecast period.
-The number of pests in different crops across the world is rising, and there is also a tremendous increase in the number of insecticide-resistant pests. Insecticides can be used to control a variety of pests. However, over time, they lose their effectiveness as pests develop resistance. This results in a significant decrease in sensitivity to a pesticide, which reduces the field performance of pesticides. Reliance on insecticide-based pest management of insect pests often leads to the development of insecticide resistance. This pushes the insecticide manufacturers to invest more in their R&D activities.
-The demand for professional pest management products is being driven by factors such as economic growth, urbanization, and the emergence of new pests and diseases. Consumers are increasingly looking for targeted and effective solutions with minimal environmental impact. Strict Regulations with respect to insecticides and high costs associated with molecule development may act as a barrier to the market in the coming years. However, given the profitability of the market, companies may still invest in insecticide development in the given period.

Insecticides Market Trends

Need for Increased Agricultural Productivity Amid Declining Farm Land

According to the FAO, global food demand is expected to increase from 50% to 90% by 2050, owing to the expected increase in the global population by over a third, or 2.3 billion people, between 2009 and 2050. Due to the increasing population globally, global food production needs are likely to increase by about 70% by 2050 to meet the growing food demand. This implies that there must be a significant increase in the production of certain food commodities. For instance, the production of cereals must reach around 3 billion metric ton by 2050, an increase from nearly 2.7 billion metric ton in 2021. The increased demand for food security has impacted the insecticide market affirmatively. This can be attributed to the high productivity of farms where appropriate usage of insecticides is practiced.

Many factors, from climate change to the outbreak of pests and lack of investment, have also restricted the production of food products. The percentage of arable land area is falling in major countries across the world, which indicates the need to enhance agricultural productivity to meet the population's rising demand. For instance, according to the World Bank data, the percentage of arable land kept on decreasing in the United Kingdom which is 25.1% in 2017 that decreased to 24.7% in 2020. Thus, farmers are focusing on increasing productivity by reducing the damage caused by pests. Hence, the market for crop protection chemicals is expected to grow around the world.

Asia-Pacific Dominates the Market

Asia Pacific region has varied climatic conditions which support the production of a wide variety of crops. The rise in the number of resistant pests, increasing food demand, and the need for increased agricultural productivity are the major factors driving the insecticide market in the Asia-Pacific region. China captures the largest share of the Asia-Pacific insecticides market. However, the use of conventional insecticides on agricultural crops in the country has declined in recent years, as the increased use of chemical insecticides, leading to environmental degradation, is causing severe soil pollution.

Farmers are anticipated to increase production by improving productivity through the use of pesticides to control the damage caused by pests. The lack of appropriate application of insecticides, along with adverse climatic conditions, will reduce the yield by 30.0%. With the rising awareness regarding the impact of chemical insecticides on the health of humans, the gradual shift toward the usage of eco-friendly, natural, and bioinsecticides by farmers has been observed in the region.

The region is also characterized by highly evolved technological advancements, which, in conjunction with increasing investments in R&D of biological insect control products, would serve the increasing domestic demand for quality food. The aforementioned factors can be attributed to the growth of the market in the region.

Insecticides Industry Overview

The insecticides market is consolidated, with key players holding the majority of the market share. Syngenta AG, Bayer Crop Science, FMC Corporation, ADAMA Agricultural Solutions Ltd, and BASF SE are the major players in the market studied. Players are likely to make efforts to make the market studied more consolidated in the future, as they have been expanding their business across the world by adopting various strategies, such as mergers and acquisitions, expansions, partnerships, and product launches.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Insecticides - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 329 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-27
		Signature