South America Seed - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2030

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Report description:

The South America Seed Market size is estimated at USD 8.24 billion in 2024, and is expected to reach USD 11.94 billion by 2030, growing at a CAGR of 6.38% during the forecast period (2024-2030).

Key Highlights
-Oilseeds is the Largest Crop Family: The high share of the oilseeds segment is driven by the large area under soybean cultivation in the region and the suitable climatic conditions for oilseed crops.
-Brazil is the Largest Country: The high share of Brazil is mainly because of the highest area under cultivation in the region. Also, the large area was supported by the high seed replacement rate.
-Oilseeds is the Fastest-growing Crop Family: The fastest growth of the oilseeds segment is driven by the adoption of transgenic soybean hybrids and increasing demand for soybean from the food and feed industries.
-Brazil is the Fastest-growing Country: The fastest growth rate of Brazil is associated with the quick adoption of modern technologies to meet the increasing demand in the domestic and international market.

South America Seed Market Trends

Hybrids is the largest Breeding Technology

- In FY 2022, hybrids had a larger share in the South American seed market as growers prefer hybrids to earn high profits and obtain higher yields.

- South America has a larger share of transgenic hybrid seeds due to highly profitable crops such as corn, soybean, and alfalfa approved by the ISAAA for cultivation in South America.
- Corn is the largest segment among hybrids as it is a high-profit crop, and growers want a higher yield with a high nutritional value and seeds that adapt quickly to different soil conditions.
- Wheat is likely to be the fastest-growing sub-segment in the South American hybrid seed market from 2022 to 2028 as it is exported to other countries in Europe and Africa due to the war between Russia and Ukraine. European countries also use wheat to make pizza bases. Therefore, the demand for wheat seeds is expected to grow at a faster rate.
- Alfalfa will likely be the fastest-growing forage segment from 2022 to 2028, as both transgenic and non-transgenic seeds are approved for cultivation in South America. It is used as feed due to its high protein content and is easily digestible by livestock. It has herbicide tolerance that offers protection against weeds.
- Row crops are the major crops grown using open-pollinated varieties and hybrid derivatives in South America, accounting for 88.9% of the total OPV market in 2021, as farmers find it beneficial to use OPVs for saving and using in the next season. They also use hybrids for vegetables as they are high yielding and profitable in the short term.

Brazil is the largest Country

- In 2021, South America is expected to have a market share of about 9.5% in the global seed market since it is an emerging agriculture market. Improved seed varieties and new technologies are available in South America.
- South America is expected to have a share of 2.1% in the global protected cultivation in 2022 because medium-scale and small farmers cannot have a high initial investment, and there is no government support for setting up new greenhouse structures in South American countries. Therefore, it can restrain the growth of the protected cultivation segment during the forecast period.
- South America's adoption rate of hybrids is expected to be more than that of open-pollinated seed varieties from 2022 to 2028 because of an increase in the yield by 10%-15%, good quality, and better quality return on investment. Therefore, hybrid seeds are expected to increase by 38.7% from 2022 to 2028.
- Brazil is the leading country in South America because of the availability of improved seeds, highly profitable crops such as corn and tomato grown in the country, and new technology to increase the production of crops. Therefore, it is anticipated that market share will increase during the forecast period in South America, from 49.6% in 2022 to 51.7% in 2028.
- In 2021, Argentina had about a 2.6% market share of the global seed market. Argentina is emerging in agriculture, which will increase the demand for seeds to meet the demand of farmers to grow good-quality crops.
- Therefore, the aforementioned factors, such as higher yield, new technologies, and government initiatives to provide loans at low-interest rates, are expected to augment the South American seed market during the forecast period.

South America Seed Industry Overview

The South America Seed Market is fragmented, with the top five companies occupying 32.44%. The major players in this market are Advanta Seeds - UPL, Bayer AG, Corteva Agriscience, KWS SAAT SE & Co. KGaA and Syngenta Group (sorted alphabetically).

Additional Benefits:

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

Table of Contents:

5.3.1.5 Pulses
5.3.2 Vegetables
5.3.2.1 Brassicas
5.3.2.1.1 Cabbage
5.3.2.1.2 Carrot
5.3.2.1.3 Cauliflower & Broccoli
5.3.2.1.4 Other Brassicas
5.3.2.2 Cucurbits
5.3.2.2.1 Cucumber & Gherkin
5.3.2.2.2 Pumpkin & Squash
5.3.2.2.3 Other Cucurbits
5.3.2.3 Roots & Bulbs
5.3.2.3.1 Garlic
5.3.2.3.2 Onion
5.3.2.3.3 Potato
5.3.2.3.4 Other Roots & Bulbs
5.3.2.4 Solanaceae
5.3.2.4.1 Chilli
5.3.2.4.2 Eggplant
5.3.2.4.3 Tomato
5.3.2.4.4 Other Solanaceae
5.3.2.5 Unclassified Vegetables
5.3.2.5.1 Asparagus
5.3.2.5.2 Lettuce
5.3.2.5.3 Okra
5.3.2.5.4 Peas
5.3.2.5.5 Spinach
5.3.2.5.6 Other Unclassified Vegetables
5.4 Country
5.4.1 Argentina
5.4.2 Brazil
5.4.3 Rest of South America

6 COMPETITIVE LANDSCAPE
6.1 Key Strategic Moves
6.2 Market Share Analysis
6.3 Company Landscape
6.4 Company Profiles
6.4.1 Advanta Seeds - UPL
6.4.2 BASF SE
6.4.3 Bayer AG
6.4.4 Corteva Agriscience
6.4.5 DLF
6.4.6 Groupe Limagrain
6.4.7 KWS SAAT SE & Co. KGaA
6.4.8 Rijk Zwaan Zaadteelt en Zaadhandel B.V.
6.4.9 Sakata Seeds Corporation

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