Southeast Asia Seed - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2030

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

The Southeast Asia Seed Market size is estimated at USD 3.26 billion in 2024, and is expected to reach USD 4.19 billion by 2030, growing at a CAGR of 4.27% during the forecast period (2024-2030).

Key Highlights
-Grains & Cereals is the Largest Crop Family: Rice and corn are the major crops cultivated in the region. Increased area under rice and corn cultivation coupled with the higher adoption hybrids in corn driven the market.
-Indonesia is the Largest Country: The largest share of Indonesia is due to the comparatively higher area under agricultural crops in the region followed by high usage of hybrids and high seed replacement rate.
-Oilseeds is the Fastest-growing Crop Family: The fastest growth of the oilseeds segment is driven by the increasing area under the oilseed crops and increasing demand for soybean from the food and feed industries.
-Myanmar is the Fastest-growing Country: It is the fastest growing segment as the growers increasing corn cultivation due to high demand and the government's support for domestic production to lower the imports.

Southeast Asia Seed Market Trends

Open Pollinated Varieties & Hybrid Derivatives is the largest Breeding Technology

- In Southeast Asia, hybrid seeds dominated the seed market by holding a share of 47.7% in 2021. In 2021, of the total hybrid seed market value, row crops accounted for 74.3% share, whereas vegetables accounted for 25.7% share. ?

- Hybrids have higher productivity, wider adaptability, and a high degree of resistance to biotic and abiotic stresses. For instance, in cotton, hybrids give 50% more yield than conventional varieties. The wider adaptability of hybrids is mainly due to their high buffering capacity to environmental fluctuations. ?
- The demand for organic produce is increasing primarily due to the health benefits, chemical usage avoidance, and the changing patterns of lifestyle and food consumption among people. Therefore, the demand for non-transgenic hybrids and open-pollinated seed varieties is expected to increase during the forecast period.
- In the Philippines, the open-pollinated varieties seed market is projected to register 4.9% annually during the forecast period from 2022 to 2028 due to the low cost, high adoption to local conditions, low input requirement, and timely non-availability of hybrids in all the crops.?
- In Vietnam, corn is the only transgenic crop approved for commercial cultivation in the country. The major traits available for GMO (genetically modified organism) corn were insect resistance and herbicide-tolerant. In 2021, herbicide-tolerant traits accounted for 40.0% of the transgenic hybrid seed market value to minimize crop loss due to weeds.?
- Hence, factors such as high resistance to diseases, biotic stresses, and demand for organic produce will help drive the hybrid seed market in the forecast period. ?

Indonesia is the largest Country

- In Southeast Asia, Indonesia dominated the seed market by accounting for 35.8% of the market share in terms of value, followed by the Philippines (24.3%), Thailand (15.9), Vietnam (8.3%), and Myanmar (6.8%) in 2021.?
- In 2021, maize was the second-largest crop grown behind rice with 11.69 MT production, with Indonesia occupying a major cultivation area of 3,955,340 ha. More than 80% of the maize area in Southeast Asia is under rainfed conditions and vulnerable to adverse climatic conditions.??
- In 2021, Indonesia's Ministry of Agriculture selected an improved bean variety called Mutiara, which is tolerant to flood and submergence and is developed using nuclear techniques to increase the domestic production of soybean and decrease its dependency on imports.??
- In 2016, the National Seed Industry Council (NSIC) approved 14 new inbred and dry-seeded varieties developed by the Philippine Rice Research Institute (PhilRice), International Rice Research Institute (IRRI), and the University of the Philippines Los Banos (UPLB).??
- The increased government involvement in coordinating the supply chain network of vegetable seeds across Southeast Asian countries, substantially reducing higher transaction and transportation costs and reducing the risk associated with it, has also driven vegetable seed segments such as pumpkin and squash to produce in the region positively.????
- Hence, favorable government policies, increasing production and population, and the demand from the processing industry are anticipated to boost the Southeast countries' seeds segment in the forecast period.???

Southeast Asia Seed Industry Overview

The Southeast Asia Seed Market is fragmented, with the top five companies occupying 8.29%. The major players in this market are Bayer AG, Corteva Agriscience, Groupe Limagrain, Known You Seed Co., LTD and Syngenta Group (sorted alphabetically).

Additional Benefits:

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

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