

Soybean Fungicide Seed Treatment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Soybean Fungicide Seed Treatment Market size is estimated at USD 147.35 million in 2024, and is expected to reach USD 190.76 million by 2029, growing at a CAGR of 5.30% during the forecast period (2024-2029).

The market studied has been partially affected due to the COVID-19 pandemic, due to the logistics and supply constraints observed across the world. The restriction in movements of shipments and high air, sea, or land freight was observed to be a major factor disrupting the businesses, including seed treatment fungicides.

In the long run, increasing food demand, the rising innovation in crop protection technology, the increasing demand for biological seed treatments, and increasing government support would drive the global market of soybean fungicide seed treatment. Rising demand for biological seed treatment products has been observed in recent years. Recognizing this demand, the players are actively launching new biological seed treatment products in the market. In 2021, a new biological seed treatment, CeraMax, was registered under EPA to protect soybean crops from sudden death syndrome (SDS) produced by Ceradis BV.

Furthermore, the rising demand for higher yield due to the rapid increase in the consumption of crops has increased the demand for the seed treatment market in north America and South America. However, as soybean plants grown in fields are highly prone to phytophthora root and stem rot and increasing awareness about the quality and safety of the seeds to protect from disease infestation, seed treatment practice in Asia-Pacific is also advancing at a faster rate.

Thus, the importance of treated seed, coupled with the strategies adopted by players, such as expanding market and innovating new technologies, is bound to lead to the growth of the soybean fungicide seed treatment market.

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Soybean Fungicide Seed Treatment Market Trends

Rapidating Demand for Biological Seed Treatment

The rising environmental concerns, especially in many developed regions, the demand for biological seed treatment is rising, fueling the market's growth during the forecast period. Hence, more chemical companies are offering biological seed treatments to capture the market demand. Major players are selling soybean seeds treated with a combination of biologicals and chemicals to the growers in the United States. For instance, several pioneer soybean seed products sold in North America are treated with biological seed treatments to improve stand, plant vigor, and yield.

Biological seed treatments use active ingredients, including living microbes, fermentation products, plant extracts, phytohormones, and even hard chemistry, to have a favorable impact on plants. Owing to their ability to optimize plant growth, minimize stress, and boost overall yield by empowering the genetic potential of the plant, biological seed treatments are witnessing increasing demand.

Recognizing the potential, more companies are entering the biological seed treatment market space. In 2021, the FMC corporation entered into distribution agreements with Syngenta Crop Protection to commercialize Draco, a biological seed treatment for corn and soybean in Canada. The product has a unique mode of action that combines bacillus licheniformis and bacillus subtilis to offer Canadian farmers protection against yield-robbing root pests, such as rhizoctonia and nematodes.

South America Dominates the Market

In 2020, Brazil was the top producer of soybean in the world according to the Food and Agriculture Organization (FAO). This, coupled with increasing fungal diseases, leads to the higher application of seed treatment fungicide and is anticipated to increase in the coming years. Soybean rust, caused by *Phakopsora pachyrhizi*, is the major fungal infestation in the country. However, soybean is majorly affected by insects, compared to other pests.

Increasing farm size and decreasing crop rotation, coupled with rising awareness on Bio agribusiness are some of the factors contributing to the continuing strength of Brazil's seed sector which leads to the rapid adoption of high-value seeds. With Brazilian crop production narrowly focused on soybeans along with maize, virtually every seed gets treated, often more than once before it is planted.

In recent years, increased adoption of advanced technologies and management practices in agriculture can be witnessed, including biological seed treatments that significantly improve implantation and reduce costs. In this regard, in 2018, Syngenta launched Vibrance Maxx, a soybean seed treatment in the Argentine market. Therefore, being a major producer and exporter for soybeans, increased adoption of innovating technologies, coupled with the active participation of players, the soybean fungicide seed treatment market is anticipated to grow during the forecast period.

Soybean Fungicide Seed Treatment Industry Overview

The global market for soybean fungicide seed treatment is highly consolidated, with major players such as Syngenta International AG, BASF SE, Bayer Crop Science AG, Corteva Agriscience, UPL, and Kureha Corporation, among others. Syngenta International AG occupies the largest market share, followed by BASF SE and Bayer Crop Science AG.

Additional Benefits:

- The market estimate (ME) sheet in Excel format

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