SCOTTS INTERNATIONAL

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

Market Report | 2022-11-09 | 404 pages | Mordor Intelligence

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Report description:

The Vietnam Seed Market size is estimated at USD 357.42 million in 2024, and is expected to reach USD 470.65 million by 2030, growing at a CAGR of 4.69% 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 country. Rice is the major staple food crop grown throughout the country and corn have the high seed replacement rate.
-Open Pollinated Varieties & Hybrid Derivatives is the Largest Breeding Technology: It is due to the higher area under open pollinated varieties, especially in the case of rice. The ease of seed production and low input requirement drives the market.
-Forage Crops is the Fastest-growing Crop Family: It is due to the increase in the cattle population which is causing higher demand for forage. Forage corn is the major crop used as a high-energy feed for dairy cows.
-Open Pollinated Varieties & Hybrid Derivatives is the Fastest-growing Breeding Technology: It is due to the low cost of seeds, high adoption to local conditions, availability of many varieties, and ease of seed production that are the factors driving the demand.

Vietnam Seed Market Trends

Open Pollinated Varieties & Hybrid Derivatives is the largest Breeding Technology

- In Vietnam, open-pollinated varieties and hybrid derivatives (OPVs) dominated the market in 2021. It held 53.0% of the total share value in the Vietnamese seed market. Row crops held a 79.8% share of OPVs.?

- In Vietnam, the government is promoting locally bred open-pollinated varieties by a restriction on the maximum price that international seed companies can charge. OPVs require fewer inputs and are more affordable for low-income farmers. Reducing the reliance on hybrid seed imports and developing local seeds provides opportunities for poverty reduction in disadvantaged regions.
- In 2021, transgenic hybrids accounted for 2.2% of the Vietnams' hybrid seed market value due to their higher productivity, wider adaptability, high degree of resistance to insects, and herbicide-tolerant characteristics. Hybrids' wider adaptability is mainly due to their high buffering capacity to environmental fluctuations.???
- In 2021, the non-transgenic seeds market held more than 96.3% share value in the Vietnamese hybrid seed market. This is mainly due to the high adoption and high usage of hybrid seeds in the country compared to traditional or inbred seeds. ???
- Maize seeds held the largest share value in the non-transgenic market, with 34.8% in 2021. According to the Ministry of Agriculture and Rural Development, in Vietnam, all corn fields use hybrid seeds, especially in the northern midland and mountainous regions.???Therefore, it can be a restraint for the OPV segment during the forecast period.
- Therefore, based on the above factors, the OPV seed segment in the market is expected to grow during the forecast period.??

Vietnam Seed Industry Overview

The Vietnam Seed Market is fragmented, with the top five companies occupying 17.76%. The major players in this market are Bayer AG, East-West Seed, 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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