

Crop Protection Chemicals Market Research Report Information by Type (Fungicides, Insecticides, Herbicides, and Others), By Crop Type (Cereal & Grains, Fruits & Vegetables, Oilseed & Pulses, and Others), By Mode of Application (Soil Treatment, Seed Treatment, Foliar Spray, and Others), And by Region (North America, Europe, Asia-Pacific, and Rest of the World) Market Forecast Till 2032

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Report description:

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Overview of the Market

The market for crop protection chemicals is anticipated to increase at a compound annual growth rate (CAGR) of 5.68% between 2024 and 2032. The increased requirement for food security is ascribed to both population growth and growing awareness of crop conservation for good harvests. Since population growth and rising food consumption are the main factors driving the growth of the crop protection chemicals market, the agricultural sector is expected to expand throughout the forecast period.

Due to the growing need for food security worldwide, there is a growing demand for crop protection chemicals. Around 685 million people worldwide experienced hunger in 2019, up 11 million from the previous year, according to the International Food Policy Research Institute. The 2020 State of Food Security and Nutrition in the World (SOFI) report estimates that the COVID-19 pandemic may cause an additional 80 million to 130 million people to experience chronic hunger in 2020. The FAO Chief Economist ascribed these concerning results to the high cost of nutritious meals, pointing out that 3 billion people worldwide lack access to and the resources to eat healthily.

Perspectives on Market Segments

Fungicides, insecticides, herbicides, and other chemicals are part of the market segmentation for crop protection chemicals based

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on type.

Cereals and grains, fruits and vegetables, oilseeds and pulses, and other crop types are included in the market segmentation for crop protection chemicals.

The market data for crop protection chemicals has been divided into categories such as foliar spray, seed treatment, soil treatment, and others based on how they are applied.

Regional Perspectives

The analysis offers market insights for crop protection chemicals by region, including North America, Europe, Asia-Pacific, and the rest of the world. Throughout the study period, a notable compound annual growth rate (CAGR) is anticipated in the Asia-Pacific crop protection chemicals market. Due to the region's growing population, which has reduced the amount of arable land and raised the need for food, farmers have been using fertilizers and crop protection products more frequently in an effort to boost crop yields.

The second-largest market share is held by the crop protection chemicals market in Europe. The expanding agricultural sector, better farming methods, and rising awareness of healthy eating are some of the main drivers driving the demand for crop protection chemicals in Europe. The demand to boost food yields and production efficiency is developing as a result of the expanding population and shrinking farmlands. Furthermore, the market for crop protection chemicals in the UK grew at the quickest rate in the European region, while the market in Germany held the greatest market share.

The market for crop protection chemicals in Latin America is anticipated to expand at the quickest CAGR. Because of the extensive cultivation of soybeans, pulses, and sugarcane-all of which require crop protection chemicals-agriculture in Central and South America, including Argentina, Bolivia, Belize, Haiti, Dominica, Paraguay, and Ecuador, accounts for half of the GDP.

Key Players

Among the leading companies in the market are Adama Agricultural Solutions Ltd. (Israel), Nufarm Limited (Australia), Verdesian Lifesciences (US), FMC Corporation (US), Bioworks Inc. (US), Bayer CropScience AG (Germany), Dupont (US), Sumitomo Chemical Co. Ltd (Japan), Syngenta AG (Switzerland), BASF SE (Germany), Valent US (US), The Dow Chemical Company (US), and Bayer CropScience AG (Germany).

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