

Vietnam Fungicide Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

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Report description:

The Vietnam fungicide market size reached around USD 412.44 Million in 2024. Government initiatives promoting modern agricultural practices and better pest management are further encouraging fungicide use. The market is projected to grow at a CAGR of 4.40% between 2025 and 2034 to reach nearly USD 634.40 Million by 2034. The expansion of Vietnam's agricultural sector, particularly in rice and cash crops, has led to a heightened demand for fungicides.

Vietnam Fungicide Market Growth

Vietnam possesses a strong agricultural sector, with a substantial portion of its land dedicated to agricultural activities. The country's climate is particularly conducive to rice cultivation, which occupies the majority of the utilised agricultural land, followed by maize and rubber. Approximately 43% of Vietnam's 92 million population is involved in agriculture, making it the leading sector in terms of employment, surpassing both services and sectors. As per the Vietnam fungicide market analysis, agricultural production contributes nearly 18% to the nation's GDP. Among the farming community, 89% are small family farmers, with over 65% residing in rural areas. This robust agricultural landscape of Vietnam, fuelled by the increasing demand for crops such as rice, fruits, and vegetables, has resulted in a heightened requirement for fungicides to combat fungal diseases.

Concurrently, there is a trend towards sustainable fungicides, spurred by consumer preferences for environmentally friendly and safe agricultural methods. Sustainable fungicides, including bio-based or low-toxicity alternatives, are becoming more favoured as they reduce environmental impact and enhance long-term soil health while ensuring crop quality and yield.

Key Trends and Developments

The Vietnam fungicide market growth can be attributed to increasing agricultural demand, the impact of climate change, and rising government initiatives.

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June 2024

Japan proposed that Vietnam should amend the maximum residue limits for specific agricultural chemicals, as reported by the Office of the Vietnam Sanitary and Phytosanitary Notification Authority and Enquiry Point. The country indicated that the limits for Benthialdicarb-isopropyl, a novel valinamide carbamate fungicide, should be lowered for spring onions (including leeks), eggplants, and other nightshade vegetables (excluding tomatoes and sweet peppers), as well as for yellow and green lemons.

May 2024

Syngenta Group, a leading entity in the agricultural technology sector reinforced its position in the fungicide market through the successful implementation of its patented ADEPIDYN technology. With its approval in Great Britain, this potent fungicide is now available to farmers in over 55 countries worldwide, demonstrating robust sales across various continents. The strong sales performance across various regions highlights the product's effectiveness and the company's dedication to innovation in agricultural solutions.

October 2023

Bayer, a German multinational biotechnology company introduced its inaugural bio-fungicide product, SERENADE SC, in Vietnam, assisting local farmers in improving both crop yield and quality, while also ensuring that exports comply with rigorous international standards. Bayer's initiative also addresses the increasing need for Vietnamese agricultural products to comply with stringent international standards. As global markets become more competitive, adherence to quality and safety regulations is paramount.

November 2022

Vietnam decided to prohibit and ban numerous active ingredients, including the fungicides mancozeb, zineb, maneb, and ziram due to concerns regarding their toxic effects on human health, livestock, ecosystems, and the environment. The decision to ban these fungicides stems from growing evidence linking their use to adverse health outcomes in humans, including potential carcinogenic effects and other long-term health risks.

Increasing Agricultural Demand

The expansion of Vietnam's agricultural sector, particularly in rice and cash crops, has led to a heightened demand for fungicides. These products are essential for protecting crops from fungal diseases, thereby enhancing both yield and quality for local consumption and export markets. Moreover, the use of fungicides contributes to improving the quality of agricultural products. High-quality crops are more appealing to consumers, both locally and internationally, and can command better prices in the Vietnam fungicide market.

Impact of Climate Change

Alterations in weather patterns, including heightened rainfall and humidity, create a conducive environment for fungal infections in crops. This situation necessitates the development of more effective fungicide solutions to manage plant diseases and maintain agricultural productivity. These shifts in climate not only alter the traditional growing conditions but also enhance the survival and spread of various fungal pathogens that can devastate agricultural yields, leading to a rising demand for fungicides.

Rising Government Initiatives

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One of the notable Vietnam fungicide market trends is the rising government initiatives in the region. The policies by Vietnamese government that advocate for modern agricultural practices and crop protection are facilitating the increased use of fungicides. Various programs and subsidies are in place to encourage farmers to adopt improved crop protection strategies, thereby bolstering food security and agricultural output. These government policies are designed to encourage farmers to transition from traditional farming methods to more innovative and efficient practices.

Adoption of Technological Innovations

The emergence of advanced fungicide formulations that offer greater efficacy and environmental safety is propelling Vietnam fungicide market growth. Innovations such as slow-release and systemic fungicides provide enhanced disease management while minimising environmental impact, leading to greater market acceptance. The combination of enhanced effectiveness and reduced environmental consequences is fostering greater acceptance of these innovative fungicide formulations among farmers and agricultural stakeholders.

Vietnam Fungicide Market Trends

The market expansion is largely driven by an increased focus on crop protection to boost agricultural productivity and quality. The growing demand for rice, fruits, and vegetables, alongside climate change creating conditions conducive to fungal diseases, has led to a rise in fungicide usage. Developments in fungicide technology, such as the creation of more sustainable and effective formulations, are also influencing the Vietnam fungicide market development. Government initiatives promoting modern agricultural practices and better pest management are further encouraging fungicide use. Additionally, the growth in agricultural exports, particularly in the fruit and vegetable sectors, is driving the need for high-quality, disease-resistant crops, making fungicides essential for meeting international standards.

Vietnam Fungicide Industry Segmentation

The EMR report titled "Vietnam Fungicide Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Breakup by Application Mode

- Foliar Spray
- Seed Treatment
- Soil Treatment
- Others

Breakup by Crop Type

- Fruits and Vegetables
- Grains and Cereals
- Pulses and Oilseeds
- Others

Breakup by Region

- Southeast

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- Red River Delta
- Great Lakes
- Mekong River Delta
- South Central Coast
- Others

Vietnam Fungicide Market Share

Based on crop type, the market is segmented into fruits and vegetables, grains and cereals, and pulses and oilseeds, among others. The fruits and vegetables segment is projected to grow at a CAGR of 5.4% during the forecast period. The application of fungicides in fruits and vegetables plays a key role in preventing fungal diseases, which, in turn, improves crop quality and boosts yields. Moreover, fungicides also safeguard grains and cereals against fungal diseases, thereby improving yield, quality, and longevity during both storage and transportation. Additionally, fungicides are also used in pulses and oilseeds to protect against fungal infections and promote crop health.

Leading Companies in the Vietnam Fungicide Market

Major players are focusing on sustainable farming practices to gain a competitive edge in the Vietnam fungicide market outlook. The rise in organic and chemical-free fungicides is driven by consumer demand for sustainable agriculture practices that reduce environmental harm and ensure safer products.

BASF SE

BASF SE was founded in 1865 and is headquartered in Ludwigshafen, Germany. It is significant player in the chemical sector providing solutions in various sectors, including chemicals, agriculture, and performance products.

Bayer AG

Bayer AG was founded in 1863 and is headquartered in Leverkusen, Germany. It is a multinational company that operates in life sciences and pharmaceuticals sector. The company is specialised in the field of both agriculture and medical.

Corteva Agriscience

Corteva Agriscience was founded in 2019 and is headquartered in Delaware, United States. The company is a key player in the field of agriculture and provides crop protection solutions and technological innovations.

Nufarm Ltd.

Nufarm Ltd. was founded in 1956 and is headquartered in Laverton, Australia. It is a global leader in crop protection and offers a wide range of products including fungicides, herbicides, and insecticides, aimed at boosting sustainability and agricultural productivity.

Other major players in the Vietnam fungicide market are Syngenta Crop Protection AG, UPL Ltd., and Sumitomo Chemical Co. Ltd., among others.

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