Challenges after COVID-19 in China's Pesticide Market

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Abstracts

Pesticides, closely related to crop farming, have become stable products for agricultural production and a critical sector that supports national economy. Exporting is the major way through which Chinese pesticides are consumed, meaning any volatility in the global market could be risks at varying levels for the supply and demand chain in China.

In the past two years, China's pesticide industry went through ups and downs. In price terms, the hike in 2021 was triggered by many factors, such as more stringent regulations and policies on environmental protection in China, international turmoil, rising inflation worldwide. In 2022, the CAPI of pesticides started to fall, and the downtrend proceeded to April 2023, especially in herbicide which has accounted for largest share of China's pesticide production, price plunged during Q1 2023.

In the future, the number of pesticide enterprises will greatly reduce, and the process of industry integration and elimination will speed up. In addition, the tendency of domestic pesticide enterprises to shift to low-cost areas is obvious. In particular, those areas with low labour cost, strong environmental carrying capacity and rich land and energy have become the targets for spatial layout.

In this report, CCM will analyse Pesticide Market in China in Q1 2023 from the following aspects:

- Overview on supply and demand of pesticides in China
- Factors for the downturn of China's pesticide industry
- Forecast on China's pesticide market in H2 2023
- Solutions from CCPIA

+44 20 8123 2220
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