

Global Agrochemical Market: Size & Forecast with Impact Analysis of COVID-19 (2020-2024)

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Abstracts

Scope of the Report

The report titled “Global Agrochemical Market: Size & Forecast with Impact Analysis of COVID-19 (2020-2024)”, provides an in-depth analysis of the global agrochemical market with description of market sizing and growth. The analysis includes market by value, by product, by application, by country consumption, and by region. Furthermore, the report also provides detailed product, application and regional analysis.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and would be driving the growth of the industry. Growth of the overall global agrochemical market has also been forecasted for the years 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global agrochemical market is highly fragmented due to the presence of large number of medium and small players competing with each other. Some of the key players operating in the global agrochemical market, whose company profiling has been done in the report are Syngenta AG, Bayer AG, BASF SE, and Corteva Inc. In this segment of the report, business overview, financial overview and business strategies of the respective companies are provided.

Region Coverage

US

Europe

China

Japan

India

Company Coverage

Syngenta AG

Bayer AG

BASF SE

Corteva Inc.

Executive Summary

Agriculture chemicals commonly known as agrochemicals can be defined as substances that are used in agriculture to protect the crop from pests & insects and enhance crop yields. Agrochemicals are considered as an important component of the agriculture ecosystem. Agrochemicals not only provide protection to the crops but also enhance the nutritive value of the soil. These chemicals are extensively used by farmers to raise crop production in order to meet the increasing demand for food globally.

Agrochemicals are broadly categorized into two segments: fertilizers and pesticides. Pesticides are further classified into insecticides, fungicides, and herbicides. Furthermore, acidifying agents, soil conditioners, and chemicals used in animal husbandry such as antibiotics and hormones are also come under agrochemical category.

Fertilizers are chemical substances that contain essential nutrients required by plants such as nitrogen, potassium, and phosphorus. These chemicals are used to increase nutrition value of the soil. Pesticides are primarily used by farmers to protect the crops from pests and weeds.

The global agrochemical market has increased at a steady pace over the years and the market is further expected to propel at a progressively rate over the forecasted period i.e. 2020 to 2024. The market would propel owing to different growth drivers such as increasing global population, rising food security, shrinking arable land, growing agriculture industry etc.

However, the market faces some challenges which are hindering the growth of the market. Some of the major challenges faced by the industry are: adverse weather conditions, stringent regulations, and adverse impact on environment. Though, the growth of market would be further supported by various market trends like emergence of eco-friendly bio agrochemicals, consolidation among major players, development of insect control traits etc.

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