

Crop Protection Chemicals Market Size, Share & Trends Analysis Report By Product (Insecticides, Biopesticides), By Application (Fruits & Vegetables, Cereals & Grains), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Crop Protection Chemicals Market Growth & Trends

The global crop protection chemicals market size is expected to reach USD 66.7 billion by 2030, as per the new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.6% from 2023 to 2030. Industry growth is majorly driven by the rising consumption of food across the globe due to the increasing population. For instance, Asia Pacific is a significant contributor to the global population.

As reported by the United Nation Population Fund, in 2021, the region alone accounted for approximately 60.0% of the world's population with 4.3 billion people. However, there are few countries in the world, especially in Africa, where a huge part of the population is still away from fulfilling the food requirements and severely suffer from malnutrition. This has also propelled higher crop production to meet their requirements; as a result, the demand for the product market is expected to ramp up in the future.

Risks associated with poor and inadequate diet are also a major cause of death globally. Millions of people are either not consuming enough food or eating a low-nutrition diet. According to the World Bank, nearly 800 million people were devoid of food in 2020, which accounts for more than 10% of the global population. As a result, crop production is expected to increase to minimize health risks associated with

malnutrition and mitigate food shortages around the world.

The rising global demand for products owing to their surged usage in various agricultural applications has been putting pressure on its manufacturers and suppliers to increase their production and supply of herbicides, pesticides, insecticides, and others. Increasing global consumption of food has been leading farmers to enhance their production. This, in turn, is augmenting the demand for product market across the world. The demand and supply scenario of the product market is expected to be stable in countries such as China, India, the U.S., and France. However, certain countries, particularly in Africa, are still facing significant crop losses owing to their limited access to herbicides, pesticides, fungicides, and advanced agricultural technologies.

Crop Protection Chemicals Market Report Highlights

The market is estimated to advance with a CAGR of 5.6% from 2023 to 2030. This is attributed to the population expansion thus, resulting in the increase in demand for food crops

Crop protection chemicals are utilized for cereal and grains, oilseeds and pulses, fruits and vegetables. They protect the crops from insects and other plant diseases so as to achieve maximum yield

Central & South America dominated the market in 2022 with a revenue share of over 32.4% in 2022. This is attributed to a large amount of unexploited agricultural land in the area. This region has one of the most complex and diverse ranges of farming systems in the world due to its rich biodiversity, varied topography, and enormous latitudinal range, which drives the market for crop protection chemicals in the region

The herbicides dominated the product segment with a revenue share of over 44.2% in 2022. This growth is attributed to the rising usage of herbicides such as glyphosate and atrazine across various aspects of the agricultural sector

A few herbicides such as glyphosate are designed to monitor some unique weeds. These compounds are toxic to some weed species but less toxic to others. For instance, 2, 4 D, however, a non-selective herbicide is designed to control a wide range of board leaf as well as grass weeds

The cereals and grains in the application segment dominated the global market

with a revenue share of over 41.9% in 2022. This is attributed to the shrinking farmlands and rising emphasis on the cultivation

In November 2022, Bayer AG revealed its plans to develop crop protection technologies for corn production. It is developing a new growing system based on the latest crop protection technology for short-stature corn hybrids. This will help Bayer AG to strengthen its position in the crop protection chemicals market

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