

Insecticides Market Size, Share & Trends Analysis Report By Type (Organophosphates, Pyrethroids), By Application (Cereals & Grains, Oilseeds & Pulses), By Region (Central & South America, Asia Pacific), And Segment Forecasts, 2023 - 2030

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Abstracts

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Insecticides Market Growth & Trends

The global insecticides market size is expected to reach USD 13.08 billion by 2030, registering a CAGR of 4.6% during the forecast period, as per the new report by Grand View Research, Inc. The growing demand for food owing to the increasing global population, coupled with the rising risk of malnutrition in some countries, has been boosting product demand across the world. Growing global demand for food has been supporting agricultural activities globally. The world is yet to fulfill its food demand. According to World Social Psychiatry, approximately 925 million people per year face the issue of insufficient food. According to a report published by the Food and Agricultural Organization (FAO) in 2021, around 40.0% of the total agricultural output goes to waste due to pest and insect attacks worldwide.

Therefore, it is vital for farmers and crop producers to use insecticides to save their agricultural products from the damage caused by insects. This factor is a key driver propelling the demand across the globe. In addition, the introduction to new farming practices and advancement in technologies has educated farmers to use effective methods for pest and insect control. The rising awareness regarding the benefits of insecticides is driving their application in agricultural and residential use, which is likely to propel their demand in the future. Asia Pacific is projected to be the fastest-growing

regional market during the forecast period. The growing agricultural activities, driven by the rising food demand on the account of the increasing population, in the region, augment its growth.

Insecticides Market Report Highlights

Organophosphates are estimated to be the second-fastest-growing application segment from 2023 to 2030 due to their application in agriculture, home, garden, and veterinary practices

Cereals & grains are likely to be the fastest-growing application segment during the forecast period

This is due to the rising consumption of cereal & grains on account of their high nutritional value, in terms of the content of proteins, vitamins, minerals, and fiber, which helps control blood, pressure, cholesterol, and obesity

However, the hazardous nature of insecticides may severely impact human health and the environment. This factor is expected to act as a challenge to the market growth

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