

Microencapsulated Pesticides Market Size, Share & Trends Analysis Report By Type (Insecticides, Herbicides), By Application (Agriculture, Non-agriculture), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Microencapsulated Pesticides Market Growth & Trends

The global microencapsulated pesticides market size is expected to reach USD 1.57 billion by 2030, as per the new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.7% from 2022 to 2030. The industry growth is majorly driven by the increasing usage of the Integrated Pest Management System (IPMS) and increased regulatory support restricting the extensive application of agrochemicals.

Microencapsulated capsules are pesticides coated in capsules made from plastic or starch which helps in protecting the pesticide from spoilage or leakage in the surrounding environment. It is mixed with water to spray on crops where the walls of the capsule break to release the pesticide on the affected crop. Thus, these factors of microencapsulated capsules contribute to IPMS practices adopted by people by restricting the usage of pesticides to affected crops only.

Increasing bans and restrictions on using some harmful chemicals in several regions have also contributed to the growth of microencapsulated pesticides. According to a report around 33% of total agricultural produce is lost due to the uncontrolled use of harmful pesticides. Additionally, around 2473 food alerts were reported in Europe for

fruits and vegetables for the period 2015 to 2020. Thus, all these factors resulted in the implementation of regulations on the restricted use of pesticides which is acting as a driving force for the product market.

According to the Food and Agricultural Organization (FAO) of the United States, around 40% of crops globally are destroyed by pests annually. Every year plant diseases cost USD 220 billion to the global economy and invasive insects around USD 70 billion. All these factors are resulting in an increase in demand for microencapsulated pesticides year on year.

Microencapsulated Pesticides Market Report Highlights

The market is estimated to witness a CAGR of 12.7% from 2022 to 2030. This is attributed to the rising demand for food crops due to the increasing population thus, creating the need for using microencapsulated pesticides by farmers for the safety and security of their crops

Europe dominated the market in 2021 with a revenue share of around 34%. This is owed to increasing government initiatives for adopting Integrated Pest Management practices and raising awareness among people

According to Eurostat, the demand for pesticides is continuously increasing in the EU with Spain, Germany, Italy, and France accounting for 2/3rd of the total volume produced in the EU. Additionally, the European Commission is planning to cut down the use of chemical pesticides by 50% by 2030. All these factors will result in the growth of the microencapsulated pesticides market over the coming years

Insecticide dominated the type segment with a revenue share of around 55% in 2021. This growth is attributed to the ability of insecticides to reduce the harmful effects of insects on crops by killing them or preventing them from engaging in any destructive behaviors

Agriculture sector emerged as a major application segment with a revenue share of around 65% in 2021. This growth in the agricultural sector can be attributed to the increasing demand for food across the globe due to the increasing population

According to FAO, the global population is estimated to reach 9.7 billion by 2050

thus, requiring crop production to increase up to 70 percent to meet the demand. In order to meet this increasing demand the farmers are shifting towards using microencapsulated pesticides so as to maximize production while minimizing the loss caused to crops due to fungi, insects, and any unwanted vegetation

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