

Glufosinate Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global glufosinate market size reached US\$ 2.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.8 Billion by 2028, exhibiting a growth rate (CAGR) of 8.73% during 2022-2028.

Glufosinate, also known as ammonium salt, is a naturally occurring broad-spectrum herbicide produced using different species of *Streptomyces* soil bacteria. It acts as a unique, simple, and effective weed control solution for a variety of crops. As a result, it is applied to young plants during their early development stage for full effectiveness. Nowadays, researchers are focusing on developing new glufosinate-resistant crops that enable a substantial increase in yields and offer significant agricultural advantages.

Glufosinate Market Trends:

The use of genetically modified crops offers various benefits, which include high crop yields, reduced costs, enhanced output, nutritious food and offering a safe environment. Additionally, the escalating demand for genetically modified crops on account of the rising consumption of food and increasing shortage of food around the world represents one of the major factors bolstering the growth of the market. Moreover, due to the growing concerns among farmers about fungal infection, glufosinate-ammonium is gaining traction as a fungicide for cereal crops, vegetables, and fruits. Apart from this, glufosinate-ammonium is used on non-crop areas, such as golf course turf and spot treatments on residential lawns. This, along with the increasing number of individuals participating in golf and the emerging trend of home gardening on account of rapid urbanization and inflating income levels, is also influencing the market positively. Furthermore, governing agencies of numerous countries are implementing various regulatory reforms to make it easier for farmers to manage pest outbreaks and get quality seeds and access credit to invest in production. This, in confluence with the

growing adoption of sustainable farming practices, is expected to create a favorable market outlook in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global glufosinate market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on crop type, formulation type and application.

Breakup by Crop Type:

- Cereals and Grains
- Oilseeds and Pulses
- Fruits and Vegetables
- Others

Breakup by Formulation Type:

- Aqueous Suspension
- Liquid
- Suspension Concentrate
- Soluble (Liquid) Concentrate
- Others

Breakup by Application:

- Herbicides
- Fungicides
- Desiccant
- Defoliant
- Others

Breakup by Region:

- North America
- United States
- Canada
- Asia-Pacific
- China

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being BASF SE, DuPont de Nemours Inc., Hebei Veyong Bio-Chemical Co. Ltd (Limin Group Co. Ltd.), Jiangsu Sevencontinent Green Chemical Company Limited, LIER Chemical Co. Ltd., Nufarm, SinoHarvest, UPL Limited and YongNong BioSciences CO. LTD.

Key Questions Answered in This Report

1. What was the size of the global glufosinate market in 2022?
2. What is the expected growth rate of the global glufosinate market during 2023-2028?
3. What are the key factors driving the global glufosinate market?
4. What has been the impact of COVID-19 on the global glufosinate market?
5. What is the breakup of the global glufosinate market based on the crop type?
6. What is the breakup of the global glufosinate market based on the formulation type?
7. What is the breakup of the global glufosinate market based on the application?
8. What are the key regions in the global glufosinate market?
9. Who are the key players/companies in the global glufosinate market?

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