

ASIA PACIFIC BIOPESTICIDE MARKET FORECAST 2017-2025

<https://marketpublishers.com/r/A45B308D8A5EN.html>

Date: April 2017

Pages: 72

Price: US\$ 1,250.00 (Single User License)

ID: A45B308D8A5EN

Abstracts

KEY FINDINGS

The Asia Pacific biopesticides market generated revenue of \$635 Million in 2016 and is anticipated to contribute \$4053 Million by 2025, growing at a CAGR of 23.0%.

Increasing demand for food, government initiatives to educate farmers and agriculturists, growing population and rising health awareness will also lead to market growth in this region.

The global biopesticide market is poised to grow during 2017-2025. Various reasons for growth of the biopesticide market are increasing demand for organic food, awareness about harmful effect of chemical pesticides, novel products, easy decomposability and advent of new kind of pests.

Biopesticides are organic biological agents that are used to control harmful organisms, like pests and weeds. Bioinsecticides are organic formulations that are used for management of insects that attack crops. Biofungicides are formulations of microorganisms, mostly bacteria and fungi that are used to control plant pathogens. Bionematicide is a formulation of bacteria and fungi that is used to manage crop infestation by nematodes.

Biopesticides are very specific in nature in that they have high host specificity and are biodegradable. These are required in very small quantities and offer less exposure and decompose quickly without leaving too much of a trace and allow field re-entry almost immediately after application.

Biopesticide market is segmented on the basis of geography, product type, crop,

application and ingredient. On the basis of product type, biopesticides are classified as bioherbicide, bioinsecticide, bionematicide and biofungicide. On the basis of active ingredient, they can be microbial pesticides, plants pesticides and biochemical pesticides. Classification on basis of crop type is permanent crops, arable crops and others that include forage grass and turf grass. When classified on the basis of application it is seed treatment, soil treatment and post harvest application.

MARKET INSIGHTS

Market drivers for biopesticides are need for environment friendly pesticides, growth in demand for organic food, awareness about chemical pesticides after effects, stringent environment regulations, quick decomposition and advent of new kind of pests.

On the basis of active ingredients, microbial pesticides are most popular and have the highest market share and will continue to grow in the forecast period. Microbial pesticides are most popular due to their high effectiveness. Biopesticide for permanent crops has the highest market share and it is expected to grow at a healthy CAGR in the forecast period.

Factors that will restrain market growth are knowledge and understanding required for application of biopesticides, lack of awareness and time taken for these biopesticides to be effective.

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