

CHINA BIOPESTICIDE MARKET FORECAST 2016-2023

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Abstracts

KEY FINDINGS

The China biopesticide market is projected to grow at a CAGR of 25.4% over the forecast period of 2016-2023. Increasing demand for quality food is growing, minimum entry barriers and ecological imbalance are some of the major drivers for the growth of biopesticide market in the China.

MARKET INSIGHTS

The China biopesticide market is segmented on the basis of type, application, form, function, crop timeline, ingredients, and end-use. The China biopesticide market on the basis of ingredients is further segmented into microbial and biorational. The biorational biopesticide market is further segmented into botanicals and semiochemicals.

There is a growing demand for better food quality in the market which acts as a driver for the growth of biopesticide market. Biopesticide are unharmed for the environment and additionally provides sustainability to the agricultural production. This sustainability requires beneficial organisms which get rid of the unwanted pests on the crops and plants. Biopesticide are preferred over chemical pesticides as they do not leave harmful residues and target the pests without harming the beneficial organisms. Minimum entry barriers and imbalance of the ecological system are driving the biopesticide market growth. Biopesticide are an environment-friendly substitute to remove pest from the crops without compromising on the quality of the food. The low adoption and low shelf life of the biopesticide are restricting the market growth.

Contents

1. RESEARCH SCOPE

- 1.1. STUDY GOALS
- 1.2. SCOPE OF THE MARKET STUDY
- 1.3. WHO WILL FIND THIS REPORT USEFUL?
- 1.4. STUDY AND FORECASTING YEARS

2. RESEARCH METHODOLOGY

- 2.1. SOURCES OF DATA
- 2.2. BOTTOM-UP APPROACH
- 2.3. TOP DOWN APPROACH
- 2.4. DATA TRIANGULATION

3. EXECUTIVE SUMMARY

- 3.1. MARKET SUMMARY
- 3.2. KEY FINDINGS
 - 3.2.1. SHIFT FROM SYNTHETIC PESTICIDES TO BIOPESTICIDES
 - 3.2.2. INCREASING INVESTMENT IN R&D BY MARKET LEADERS
 - 3.2.3. GROWING POPULARITY OF ORGANIC FARMING

4. MARKET OVERVIEW

- 4.1. KEY MARKET DRIVERS
 - 4.1.1. DEMAND FOR QUALITY FOOD IS GROWING
 - 4.1.2. MINIMUM ENTRY BARRIERS
 - 4.1.3. ECOLOGICAL IMBALANCE
- 4.2. RESTRAINTS
 - 4.2.1. LOW ADOPTION OF BIOPESTICIDES
 - 4.2.2. LOW SHELF LIFE
- 4.3. CHALLENGES
 - 4.3.1. LIMITED APPLICATION OF BIOPESTICIDES
- 4.4. OPPORTUNITIES
 - 4.4.1. PARENT MARKET: PESTICIDES MARKET

5. CHINA BIOPESTICIDE MARKET

- 5.1. CHINA BIOPESTICIDE MARKET BY TYPE
- 5.2. CHINA BIOPESTICIDE MARKET BY APPLICATION
- 5.3. CHINA BIOPESTICIDE MARKET BY FORM
- 5.4. CHINA BIOPESTICIDE MARKET BY FUNCTION
- 5.5. CHINA BIOPESTICIDE MARKET BY CROP TIMELINE
- 5.6. CHINA BIOPESTICIDE MARKET BY INGREDIENTS
 - 5.6.1. CHINA BIOPESTICIDE MARKET BY INGREDIENTS (MICROBIALS)
 - 5.6.2. CHINA BIOPESTICIDE MARKET BY INGREDIENTS (BIORATIONAL)
 - 5.6.2.1. CHINA BIOPESTICIDE MARKET BY INGREDIENTS (BOTANICALS)
 - 5.6.2.2. CHINA BIOPESTICIDE MARKET BY INGREDIENTS (SEMIOCHEMICALS)
- 5.7. CHINA BIOPESTICIDE MARKET BY END USE

6. COMPETITIVE LANDSCAPE

7. COMPETITIVE ANALYSIS

- 7.1. HEBEI VEYONG BIOCHEMICAL COMPANY LTD.
- 7.2. JIANGSU INTER-CHINA AGROCHEMICALS CO. LTD.
- 7.3. CHENGDU NEWSUN CROP SCIENCE CO. LTD.
- 7.4. WUHAN TAIXIN BIOLOGICAL TECHNOLOGY CO. LTD.

TABLE LIST

TABLE 1 TYPES OF BIOPESTICIDE

TABLE 2 FACTORS LIMITING USAGE OF BIOPESTICIDE IN COMPARISON TO CHEMICAL PESTICIDES

TABLE 3 NUMBERS OF BIOPESTICIDE ACTIVE INGREDIENT AND PRODUCTS REGISTERED IN CHINA

TABLE 4 CHINA BIOPESTICIDE MARKET BY TYPE 2016-2023 (\$ MILLION)

TABLE 5 CHINA BIOPESTICIDE MARKET BY APPLICATION 2016-2023 (\$ MILLION)

TABLE 6 CHINA BIOPESTICIDE MARKET ON BY CROP TYPE 2016-2023 (\$ MILLION)

TABLE 7 CHINA BIOPESTICIDE MARKET ON BY FORM 2016-2023 (\$ MILLION)

TABLE 8 CHINA BIOPESTICIDE MARKET ON BY FUNCTION 2016-2023 (\$ MILLION)

TABLE 9 CHINA BIOPESTICIDE MARKET ON BY CROP TIMELINE 2016-2023 (\$ MILLION)

TABLE 10 CHINA BIOPESTICIDE MARKET ON BY INGREDIENTS 2016-2023 (\$ MILLION)

TABLE 11 CHINA BIOPESTICIDE MARKET ON BY INGREDIENTS (MICROBIALS)
2016-2023 (\$ MILLION)

TABLE 12 CHINA BIOPESTICIDE MARKET ON BY INGREDIENTS (BIORATIONAL)
2016-2023 (\$ MILLION)

TABLE 13 CHINA BIOPESTICIDE MARKET ON BY INGREDIENTS (BOTANICALS)
2016-2023 (\$ MILLION)

TABLE 14 CHINA BIOPESTICIDE MARKET ON BY INGREDIENTS
(SEMIOCHEMICALS) 2016-2023 (\$ MILLION)

TABLE 15 CHINA BIOPESTICIDE MARKET ON BY END USE 2016-2023 (\$ MILLION)
FIGURES LIST

FIGURE 1 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

FIGURE 2 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

FIGURE 3 DATA TRIANGULATION

FIGURE 4 CHINA BIOPESTICIDE MARKET 2016-2023 (\$MILLION)

FIGURE 5 KEY BENEFITS OF BIOPESTICIDE

FIGURE 6 SALE OF ORGANIC ITEMS IN US, 2014 (\$ BILLION)

FIGURE 7 OBJECTIVES FOR USAGE OF BIO-PESTICIDES

FIGURE 8 RECENT DEVELOPMENT DEALS IN BIOPESTICIDE DEMONSTRATE
SIGNIFICANT INTEREST IN THE SPACE FROM MAJOR COMPANIES

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