

INDIA BIOPESTICIDE MARKET FORECAST 2016-2023

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Abstracts

KEY FINDINGS

The India 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 India.

MARKET INSIGHTS

The India biopesticide market is segmented on the basis of type, application, form, function, crop timeline, ingredients, and end-use. The India 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.

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