+357 96 030922
info@marketpublishers.com

Global Agrochemicals Market Assessment, By Type [Pesticides, Fertilizers, Liming and Acidifying agents, Soil Conditioners and Others], By Application [Crop and Non-Crop], By Region, Opportunities and Forecast, 2018-2032F

https://marketpublishers.com/r/G50EE91A6491EN.html
Date: February 2025
Pages: 241
Price: US$ 4,500.00 (Single User License)
ID: G50EE91A6491EN

Abstracts

Global Agrochemicals Market size was valued at USD 357.46 billion in 2024 which is expected to reach USD 482.48 billion in 2032 with a CAGR of 3.82% for the forecast period between 2025 and 2032. Agrochemicals find their applications in many forms of farming sectors such as crop shifting, commercial planting, poultry, dairy farming and many more. The agrochemicals market value is entirely dependent on the demand for agricultural produce. The major factors driving the agrochemicals market volume are growing population and the increasing use of bio-pesticides.

Despite population being on the rise, most people remain undernourished and malnourished, especially in Asia and Africa, which is a serious issue leading to underdevelopment of children. According to a recent study by United Nations International Children's Emergency Fund (UNICEF), in 2022, 8 million children under 5 years of age in 15 highest risk countries are malnutrition.

Out of 15 highest risk countries, only Afghanistan falls in Asia and Yemen in Middle East, rest 13 are of Africa. Hence, the successful implementation of distributional channels to reach to each and every one and schemes regarding the same that aim to serve the purpose of food for all are likely to serve as another one of the drivers for the agrochemicals market.

Worst Agriculture Practices Led to Soil Degradation and Impacting Yield

+357 96 030922
info@marketpublishers.com

The agricultural land in China has decreased almost by 14%, whereas in India, the decline percentage stands at approximately 11% across a decade's period. The trends continue to follow and this clearly indicates a paradox that is there is an increased demand from the agricultural sector but on the other hand the percentage of agricultural land has been showing declines from decades in major parts on the Asia-Pacific.

The phenomena are rising demand for agrochemicals so that the land that is available to us can be produced to optimization which can lead to a commitment that will ensure the in meeting the increasing demand from the society as food is a human right that is not given enough credit as it is the basis of all civilization.

Novel Product Launches Support Market Expansion

Companies are introducing advanced agrochemical products that incorporate new technologies and formulations, such as nano fertilizers and biopesticides. New product launches facilitate market expansion into regions with high agricultural potential, as seen with the introduction of innovative solutions tailored to local needs in countries like India. This strategic focus on emerging markets drives overall growth in the agrochemicals industry. In May 2023, Yara International ASA announced the launch of the biostimulant YaraVita NRhizo for treating beans and soybeans. The introduction of biostimulant represents a significant advancement in agrochemical technology. This product enhances seed performance and crop resilience, addressing the increasing demand for sustainable agricultural practices. Yara's biostimulant aligns with the global shift towards environmentally friendly farming solutions. By improving nutrient uptake and stress tolerance in plants, these products help reduce reliance on traditional fertilizers and pesticides, appealing to eco-conscious farmers, thus bolstering the product demand.

Bio-Pesticides is the New Future of Agriculture

Bio-pesticides are biologically derived classes of pesticides that pose minimal danger to the environment enabling them as a much safer alternative to chemicals or chemical-derived pesticides. For example, Canola Oil and baking soda are considered as bio-pesticides. When chemical pesticides are used, it tends to damage some of the compounds that are friendly towards the growth of agricultural produce whereas bio-pesticides eradicate only the specific pests that they have been designed to eradicate leaving the others non-bothered.

+357 96 030922
info@marketpublishers.com

Pests after some time develop resistance to chemical pesticides and therefore it is more difficult to eradicate those pesticides the next time, but this is not the case with bio-pesticides. The global consumption of pesticides is expected to reach 4.4 billion metric tons by 2026 and currently China is the largest consumer of pesticides with 1.8 billion metric tons in 2021.

Government Initiatives Supporting Bio-Based Chemical Alternatives

India, the second largest food producer globally has multiple schemes running for farmers for promotion of bio-pesticides including Paramparagat Krishi Vikas Yojana (PKVY), Capital Investment Subsidy Scheme (CISS). Etc. In PKVY, central government is providing an assistance of USD XX (Rs 50,000) per hectare for 3 consecutive years out of which Rs 31,000 will be directly given to farmers under direct bank transfer (DBT) for usage of bio-pesticides and other bio-based products. Every year, central government is spending between USD XX billion (Rs 150-350 Crore) through PKVY scheme for bio-pesticide promotion.

Central government is also promoting bio-pesticide production by providing 100% assistance up to Rs 160 lakh per unit for setting up a bio-fertilizer unit of at least 200 tons per annum capacity to state government or government agencies. For private companies, assistance of 25% up to Rs 40 lakh per unit is provided through National Bank for Agriculture and Rural Development (NABARD).

Fruits and Vegetable has Highest Footprint of Pesticide Globally

Pesticide leaves a massive impact on our food chain and environment

, degrading both royally. As per a recent study published in November 2022, titled “International demand for food and services drives environmental footprints of pesticide use,” fruits and vegetables were the main contributor with over 15% share of pesticide residue followed by animal feed over 10%. China is the largest contributor of pesticide contamination, with residue amounting to over 700 Mega Tons or 35% of all pesticide contamination globally followed by United States at 160 Mega Tons.

In terms of pesticide consumption, fruits and vegetables dominate the market and continue to grow at highest CAGR during the forecast period owing to increased pests’ attacks on fruit crops such as grapes. Vegetables such as cauliflower, tomato, mango, potato and cabbage are witnessing extensive usage of different pesticides.

+357 96 030922
info@marketpublishers.com

Soaring Exports despite environmental challenges makes Asia-Pacific strong and persistent

China and India are the two largest food producers in the world are witnessing a massive population growth, depletion of arable land in double digits decline rate and extreme environmental disasters leading to lower crop yield and increased demand for crops. Yet, both the countries still export significant quantities of their flagship crops but it might end someday owing to growing local demand and increasing prices forcing distributors to supply crops locally rather than exporting for better margins.

In many cases, both China and India faced anti-dumping duties from Europe and North American countries, even anti-dumping duty started with China, when back in 19th century United States started putting anti-dumping duty on Chinese ‘Garlic’. China till date dumps garlic to many countries and face the wrath. India too faced anti-dumping duty for mango, basmati rice, cucumber, etc.

Impact of Covid-19

The Covid-19 outbreak caused supply chain disruptions, production halts and production activity interruptions, all of which had a detrimental effect on the agrochemicals market in 2020. Covid-19 led to a global lockdown which led to many laborers who worked as farmers to migrate back to their hometown which readily caused a decrease in the manpower and this led to a decline in the agricultural produce that was being formulated in several areas.

According to a survey by National bank for Agriculture and Rural Development (NABARD) in India, agriculture production in almost half (47%) in 58 sample districts, surveyed in 2020 owing to Covid-19. Due to restrictions imposed on movement of man and materials, all agrochemicals availability reduced between 9 to 11% in 2020 compared to 2019, including fertilizer declined by -11.2%, pesticide by -9.8% and fodder by -10.8%.

Impact of Russia-Ukraine War

Russia and Ukraine were among the leading wheat exporters of Wheat and the war led to a sudden rise in the prices of wheat due to export restrictions in Ukraine. Instead of export, Ukraine asked other countries to supply raw and processed food due to shortage, leading no room for any large export. Apart from wheat, agrochemicals demand in the region also impacted since farmers can’t continue to grow crops easily

+357 96 030922
info@marketpublishers.com

and have limited or no budget for buying agrochemicals; hence market crashed in the country.

Low food supply in 2022 from Ukraine, led to increase in crop prices in Europe and resulted in additional pressure on Asia to export more crops to Europe who is already struggling to maintain their economy owing to war.

Key Players Landscape and Outlook

Key players are heavily investing in R&D and launching a significant number of products for specific crops and pests. All companies are trying to increase their production capabilities and many are working on optimization of their distribution channels. In March 2023, Corteva Agriscience, a United States based chemical and seed company launched a new fungicide under brand name “Adavelt” which can be used in multiple crops.

In April 2022, BASF SE, a Germany based chemical manufacturer launched a new pesticide under brand name “Exponus” which contains active ingredient ‘Broflanilide’ and helpful in controlling Caterpillars and Thrips.

Product Launch is the most prominent trend in agrochemicals, especially pesticides market, since very few products are available globally compared to what is required and there is no universal product that can function as one for all, works everywhere. Almost every key manufacturer launches at least one of either an active ingredient or a pesticide every year to support their existing customer base and generate a higher market share.

+357 96 030922
info@marketpublishers.com

Contents

+357 96 030922
info@marketpublishers.com

6. GLOBAL AGROCHEMICALS MARKET OUTLOOK, BY REGION, 2018-2032F

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

7. SUPPLY SIDE ANALYSIS

8. MARKET MAPPING, 2024

9. MACRO ENVIRONMENT AND INDUSTRY STRUCTURE

+357 96 030922
info@marketpublishers.com

+357 96 030922
info@marketpublishers.com

*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

+357 96 030922
info@marketpublishers.com

I would like to order

Product name: Global Agrochemicals Market Assessment, By Type [Pesticides, Fertilizers, Liming and Acidifying agents, Soil Conditioners and Others], By Application [Crop and Non-Crop], By Region, Opportunities and Forecast, 2018-2032F

Product link: https://marketpublishers.com/r/G50EE91A6491EN.html

Price: US$ 4,500.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/G50EE91A6491EN.html