

Plant Growth Regulators Market by Type (Cytokinins, Auxins, Gibberellins, Ethylene, Abscisic Acid), Formulation (Wettable Powders, Solutions), Function (Promoters, Inhibitors), Crop Type (Cereals & Grains, Fruits & Vegetables) - Global Forecast to 2031

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Abstracts

Plant Growth Regulators Market by Type (Cytokinins, Auxins, Gibberellins, Ethylene, Abscisic Acid), Formulation (Wettable Powders, Solutions), Function (Promoters, Inhibitors), Crop Type (Cereals & Grains, Fruits & Vegetables)—Global Forecast to 2031

According to the research report titled 'Plant Growth Regulators Market by Type (Cytokinins, Auxins, Gibberellins, Ethylene, Abscisic Acid), Formulation (Wettable Powders, Solutions), Function (Promoters, Inhibitors), Crop Type (Cereals & Grains, Fruits & Vegetables)—Global Forecast to 2031,' in terms of value, the plant growth regulators market is expected to reach \$5.41 billion by 2031, at a CAGR of 9.0% from 2024 to 2031, while in terms of volume, the market is expected to reach 126,145.1 tons by 2031, at a CAGR of 6.6% from 2024 to 2031. The report provides an in-depth analysis of the plant growth regulators market across five major geographies, current market trends, size, and recent developments, and the forecast for 2031.

After extensive secondary and primary research and an in-depth analysis of the market scenario, the report offers an impact analysis of the key industry drivers, restraints, opportunities, and challenges.

The growth of the plant growth regulators market is driven by the increasing need for sustainable agricultural practices, growth in organic farming & the rising demand for organic food, increased investments from leading market players, and the rising demand for high-value crops. However, the regulatory and financial hurdles for new

market entrants and farmers' limited awareness about plant growth regulators are restraining the growth of this market.

Moreover, emerging countries with agricultural diversity and extensive arable lands are expected to offer growth opportunities for the players operating in this market. On the other hand, lengthy product registration and approval procedures are a major challenge impacting market growth.

Key Players

The key players operating in the global plant growth regulators market are BASF SE (Germany), Corteva, Inc. (U.S.), Syngenta AG (A Part of China National Chemical Corporation/ChemChina) (Switzerland), FMC Corporation (U.S.), Nufarm Limited (Australia), Bayer AG (Germany), UPL Limited (India), Sumitomo Chemical Co., Ltd. (Japan), Tata Chemicals Ltd. (India), Nippon Soda Co., Ltd. (Japan), Barclay Chemicals Manufacturing Limited (Ireland), Fine Americas Inc. (U.S.), Hangzhou Tianlong Biotechnology Co., Ltd. (China), Sichuan Guoguang Agrochemical Co., Ltd. (China), and Sikko Industries Limited (India).

Based on type, the plant growth regulators market is segmented into cytokinins, auxins, gibberellins, ethylene, abscisic acid, and other types. The cytokinins segment is expected to account for the largest share of the plant growth regulators market in 2024. The segment's large share is mainly attributed to the numerous advantages offered by cytokinins in enhancing and controlling various aspects of plant development and growth, including shoot and root growth, cell division, senescence, apical dominance, biotic stress response, differentiation, and fruit and seed development. The extensive application of cytokinins in mature plants to support growth and aid in the recovery of wounded plant parts contributes to its increased demand.

However, the gibberellins segment is projected to witness the highest growth rate during the forecast period of 2024–2031. This growth is driven by the increasing demand for high-quality crops and the need for improved agricultural practices. Furthermore, farmers' increasing preference for the usage of gibberellins, due to their potential to promote plant development under uncontrollable and unprecedented atmospheric conditions, is expected to boost the gibberellins market growth significantly in the next few years.

Based on formulation, the plant growth regulators market is segmented into water-dispersible & water-soluble granules, solutions, and wettable powders. The water-

dispersible & water-soluble granules segment is expected to account for the largest share of the plant growth regulators market in 2024. The segment's large share is mainly attributed to the numerous advantages offered by water-dispersible & water-soluble granules, including ease of handling and mixing, rapid dissolution, minimal dust generation, improved stability, and longer shelf life when compared to certain liquid alternatives.

Based on function, the plant growth regulators market is segmented into plant growth promoters and plant growth inhibitors. The plant growth promoters segment is expected to account for the larger share of the plant growth regulators market in 2024. The segment's large share is mainly attributed to the rising concerns about soil erosion and the growing practice of organic farming across the globe. Plant growth promoters enhance various aspects of plant growth, including cell division, cell enlargement, flowering, nutrient uptake improvement, and seed formation, all of which contribute to improved crop quality and productivity.

Based on crop type, the plant growth regulators market is segmented into cereals & grains, fruits & vegetables, oilseeds & pulses, turf & ornamentals, and other crops. The cereals & grains segment is expected to account for the largest share of the plant growth regulators market in 2024. The segment's large share is mainly attributed to the growing need to increase cereal & grain production, the need to minimize the risk of lodging in cereals & grains, and the rising production of cereals in Asian countries like India and China. These countries have witnessed significant advancements in crop production practices and have access to high-yield cereal varieties. Furthermore, governments worldwide actively support cereals & grains production due to the critical role these crops play in ensuring food security. Government policies and subsidies often promote the use of modern agricultural practices, including the application of plant growth regulators.

However, the fruits & vegetables segment is projected to witness the highest growth rate during the forecast period of 2024–2031. This growth is driven by the increase in fruit and vegetable production globally, the rising demand for chemical-free organic fruits and vegetables, and the increasing application of plant growth regulators in fruit and vegetable crops. Furthermore, plant growth regulators are used in the cultivation of fruits and vegetables to regulate ripening and extend post-harvest shelf life. They extend harvesting periods by delaying the natural ripening process, allowing for more productive harvesting cycles.

Based on geography, in 2024, Europe is expected to account for the largest share of

the plant growth regulators market. The large share of this region is attributed to the region's rising population, decreasing arable land, rising need for enhanced crop productivity, advances in farming practices and technology, and increasing government initiatives to boost organic farming.

Key Questions Answered in the Report:

Which are the high-growth market segments in terms of type, formulation, function, crop type, and geography?

What is the historical market size for plant growth regulators across the globe?

What are the market forecasts and estimates for the period 2024–2031?

What are the major drivers, restraints, opportunities, and challenges in the plant growth regulators market?

Who are the major players in the market, and what are their market shares?

Who are the major players in various countries, and what are their market shares?

What is the competitive landscape like in the plant growth regulators market?

What are the different strategies adopted by the major players in the plant growth regulators market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the plant growth regulators market, and how do they compete with other players?

Scope of the Report:

Plant Growth Regulators Market Assessment—by Type

Cytokinins

Auxins

Gibberellins

Ethylene

Abscisic Acid

Other Types

Plant Growth Regulators Market Assessment—by Formulation

Water-dispersible & Water-soluble Granules

Solutions

Wettable Powders

Plant Growth Regulators Market Assessment—by Function

Plant Growth Promoters

Plant Growth Inhibitors

Plant Growth Regulators Market Assessment—by Crop Type

Cereals & Grains

Maize/Corn

Wheat

Rice

Other Cereals & Grains

Fruits & Vegetables

Oilseeds & Pulses

Turf & Ornamentals

Other Crops

Plant Growth Regulators Market Assessment—by Geography

Europe

France

Germany

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia-Pacific

China

India

Japan

Australia

Rest of Asia-Pacific (RoAPAC)

North America

U.S.

Canada

Latin America

Brazil

Argentina

Mexico

Rest of Latin America (RoLATAM)

Middle East & Africa

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