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Asia Pacific Fungicide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Asia Pacific Fungicide Market size is estimated at 3.36 billion USD in 2024, and is expected to reach 4.05 billion USD by 2029, growing at a CAGR of 3.78% during the forecast period (2024-2029).

The increased infestation of fungal diseases due to changing climatic conditions drives the market

In 2022, the fungicides market witnessed the dominance of foliar application, holding a significant share of 60.6% with a value of USD 1.90 billion. This application method is preferred due to its ability to directly target and protect vulnerable plant parts from fungal diseases. By applying fungicides through the foliar application, leaves, stems, and above-ground plant tissues may effectively be safeguarded.

Fungicide seed treatments are commonly used to combat fungal infections during the early stages of plant development. They form a protective barrier on the seeds, preventing diseases such as damping-off, seedling blights, and root rots. In the Asia-Pacific fungicide market, fungicide seed treatments held a substantial share of 13.9% in 2022.

The market for chemigation was valued at USD 388.8 million in 2022. It is further estimated to grow owing to factors like its precise application, reduced labor costs, and increased efficiency in the distribution of fungicides throughout the field. The increase in the adoption of micro-irrigation systems in countries like China, India, and Australia is

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expected to aid the market’s growth.

Applying fungicides to the soil allows for the uptake of fungicide molecules by plant roots, providing protection against soilborne fungal pathogens. These pathogens, such as Fusarium wilt, verticillium wilt, Phytophthora root rot, Pythium root rot, and Rhizoctonia root rot, pose significant threats to various crop types grown in the region. Soil application of fungicides effectively combats these destructive diseases.

By utilizing different application methods, farmers may employ targeted approaches to protect their crops from fungal infections and enhance overall productivity.

China dominates the Asia-Pacific fungicide market

Asia-Pacific is known for its diverse agricultural crops. Rice is a staple food in many countries, particularly in Southeast Asia, such as Thailand, Vietnam, and Indonesia. Other important crops include wheat, corn, soybeans, sugarcane, fruits, and vegetables. China and India are major producers of various crops, contributing significantly to the regional and global food supply.

China dominated the Asia-Pacific fungicide market, accounting for a market share of 38.7% in 2022. Major fungicide classes in China include triazoles, strobilurins, benzimidazoles, dithiocarbamates, and quinone outside inhibitors (QoIs). These fungicides have different modes of action and target specific fungal pathogens.

Japan is the second-largest consumer of fungicides, and it had a market share of 20.3% in 2022. Most of the grain and cereal crops in Japan are prone to serious soil-borne diseases that are caused by Helicobasidium mompa, Rosellinia necatrix, Annillaria mellea, and Rhizoctonia solani,which cause serious yield losses in economically important crops. These factors are further expected to increase Japan's demand for chemical fungicides while registering an estimated CAGR of 2.78% during the forecast period (2023-2029).

The increasing need for food crops due to the region's population increase fueled the use of pesticides to enhance crop yield. In Southeast Asian countries and India, the arable land per person is decreasing at an alarming rate, where the use of fungicides can play an important role in increasing the average crop yields per hectare. Owing to the above reasons, the market is anticipated to record a CAGR of 3.7% during the

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forecast period.

Asia Pacific Fungicide Market Trends

Increased disease effects on major crops and the need for higher productivity raise the per-hectare fungicide consumption

In the Asia-Pacific, the presence of pathogens leads to significant losses in agricultural production, necessitating the increased utilization of fungicides. Japan's fungicide consumption per hectare in 2022 stood at 7.9 kg, surpassing other Asia-Pacific countries. This figure illustrates a rise of roughly 13% in usage compared to the recorded data from 2017. This increase may be attributed to the effectiveness of fungicide application in controlling the spread of diseases, particularly airborne diseases like rice blast or soybean rust, which led to increased consumption of fungicide per hectare.

Myanmar has emerged as the next country to significantly escalate its consumption of fungicides per hectare, following in the footsteps of Japan. Numerous factors contribute to this trend. The adoption of intensive agricultural practices aimed at enhancing productivity, coupled with higher application rates and frequent use of fungicides to mitigate disease outbreaks, stand out as the primary drivers behind the surge in fungicide consumption per hectare. These reasons have contributed to the notable increase in fungicide utilization within Myanmar. For instance, the cultivation of rice, which serves as a major crop in Myanmar. Farmers rely heavily on fungicides to effectively manage blight and false smut.

Overall, the region is witnessing a consistent rise in fungicide consumption, except in China and Thailand. Several factors contribute to this trend, including climate change, intensified agricultural practices aimed at boosting production, frequent disease outbreaks, and inadequate regulations for reducing fungicidal residues. China and Thailand have taken proactive measures to reduce pesticide consumption, resulting in lower usage in these countries.

Climatic changes altering fungal survivability, infectivity, and host susceptibility are leading to new disease outbreaks

Tebuconazole, a systematic fungicide, was valued at a price of USD 8.7 thousand per

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metric ton in 2022. Tebuconazole is known to treat rust fungus, sheath blight, leaf spot, and anthracnose.

Mancozeb is a broad-spectrum contact fungicide used to control many fungal diseases, such as anthracnose, pythium blight, leaf spot, downy mildew, Botrytis, rust, and scab in oilseeds rapeseeds, lettuce, wheat, apples, tomatoes, table grapes, wine grapes, bulb onions, carrots, parsnips, shallots, and durum wheat. Mancozeb was priced at USD 7.7 thousand per metric ton in 2022.

Azoxystrobin is a broad-spectrum fungicide active against fungal pathogens belonging to the Oomycetes, Ascomycetes, Deuteromycetes, and Basidiomycetes. Owing to the increase in infestation of fungi like Fusarium and Trichoderma, the price of azoxystrobin increased from USD 4.0 thousand per metric ton in 2017 to USD 4.6 thousand per metric ton by 2022. Similarly, metalaxyl is a systemic fungicide used to control plant diseases caused by Oomycete fungi, which was priced at USD 4.4 thousand per metric ton in 2022.

Propineb is a dithiocarbamate, a contact fungicide that was priced at USD 3.5 thousand per metric ton in 2022. Propineb is applicable to tomatoes, Chinese cabbages, cucumbers, mangoes, flowers, and other crops. It is used in preventing and treating early late blight of mango, anthracnose of Chinese cabbage, potato downy mildew, cucumber downy mildew, and tomato late blight.

Ziram is a basic contact and foliar fungicide that was priced at USD 3.2 thousand per metric ton in 2022. It mainly controls early and late blight of potatoes/tomatoes, downy mildew and black rot of vines and cucurbits, scab of apples, Sigatoka of bananas, and citrus melanosis.

Asia Pacific Fungicide Industry Overview

The Asia Pacific Fungicide Market is fairly consolidated, with the top five companies occupying 66.46%. The major players in this market are ADAMA Agricultural Solutions Ltd., BASF SE, Bayer AG, Syngenta Group and UPL Limited (sorted alphabetically).

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