

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

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Abstracts

The Europe Fungicide Market size is estimated at 4.96 billion USD in 2024, and is expected to reach 5.95 billion USD by 2029, growing at a CAGR of 3.72% during the forecast period (2024-2029).

The need for effective methods for crop protection is fueling the market's growth in all application methods

Europe is witnessing the growth of fungicides in various application modes to protect crops and ensure high yields. Among these modes, foliar application dominated the market, which accounted for USD 2,816.3 in 2022. This method is commonly used in various crops, including fruits, vegetables, and cereals. Farmers in Europe are increasingly recognizing the benefits of using foliar applications to protect their crops from fungal diseases, leading to higher demand for foliar methods.

Seed treatment is expected to be one of the fastest-growing segments in the European fungicide market during the forecast period 2023-2029, registering a CAGR of 3.6%. This method provides early protection against fungal pathogens during germination and early growth stages, ensuring healthier plant establishment. The adoption of precision agriculture practices has increased in Europe. Seed treatment fits well into precision agriculture strategies, as it allows for the efficient use of fungicides while reducing wastage.

The chemigation method is anticipated to register a CAGR of 3.4% during 2023-2029. The expansion of area under drip irrigation with the rising adoption of micro-irrigation is

driving the growth of this segment.

The market value of soil treatment is expected to increase by USD 90.8 million during the forecast period (2023-2029). The rising recognition among farmers and agricultural stakeholders regarding the significance of soil health and its influence on crop productivity is driving the demand for fungicides. Thus, the European fungicide market is expected to witness a CAGR of 3.7% during the forecast period (2023-2029).

Spain dominates the European fungicide market

The fungicides market in Europe witnessed steady growth during the historical period, with the region occupying a share of 29.9% by value of the global fungicides market in 2022. Prothioconazole is the most commonly used fungicide in the region.

Wheat is by far the most important crop throughout Europe. The region is the world's largest wheat producer and contributed 139 million metric tons in 2021. Fungicides are primarily used in grains and cereals in the region, as Europe is also the largest exporter and producer of staple grains. The grains and cereals segment occupied a market share of 59.2% by value in 2022.

France, Italy, and Spain account for approximately 64% of the total use of fungicides in Europe. Spain held the largest share of 18.1% by value in 2022. This is due to the predominance of these countries in the production of major crops, such as wheat and corn. However, diseases like grape late blight, early blight, powdery mildew, downy mildew, Fusarium wilting, Septoria, and bacterial blight are the common diseases attacking major crops in the region. The occurrence of fungicide resistance presents a significant challenge as it limits fungicide choices for effective disease management. Governments of various countries, such as Russia and the Netherlands, are investing in research initiatives to discover new diseases and effective fungicides to combat them, along with launching supportive schemes for farmers.

Such policies initiated by governments and a rise in awareness among farmers have further encouraged the adoption of crop protection practices. Such factors are expected to contribute to the market's growth, which is anticipated to record a CAGR of 3.7% during the forecast period (2023-2029).

Europe Fungicide Market Trends

The increasing disease infestation and rising crop losses are leading to an increase in the consumption of fungicides

Europe is experiencing an increase in the consumption of fungicides due to the rising economic losses associated with crop diseases. The consumption increased by 32.7% per hectare in 2022 from 2019. Fungicide use in the region is predicted to increase because of changes in climatic conditions, the development of fungicide resistance, and invasive fungal species.

The fungal diseases affecting grains and cereals include rust, powdery mildew, smut, and fusarium head blight. These diseases pose a substantial threat to grains and cereals, as they may result in yield losses and reduce the quality of the harvested crops. For instance, wheat rust may cause crop losses of up to 100% in untreated susceptible wheat. Due to these factors, fungicides are extensively used in Europe to control and manage these diseases, ensuring higher yields and better crop quality.

The region has witnessed a significant increase in the consumption of fungicides in Italy. The consumption of fungicides increased by 2.3 thousand g/ha in 2022 from the previous year. It was because of the rising occurrence of crop diseases, the expansion of agricultural production, and the desire to enhance crop yields and quality.

Food production is required to sustain the future population. Growth in food production may be achieved with the use of more farmland and an increase in yield per hectare. One of the important means to bring about high yields per hectare is the use of plant protection products because products such as fungicides help protect plants from harmful diseases.

Therefore, due to the increasing occurrence of crop diseases and to protect and increase yields of the crops, the consumption of fungicides is expected to increase.

Tebuconazole holds the highest price compared to other active ingredients of fungicide

Tebuconazole, part of the triazole fungicide family, is an active ingredient known for its systemic nature, providing both curative and preventive control over plant diseases. Tebuconazole is used in several different popular fungicide products to protect plants, effectively countering fungi, bacteria, and viruses. Tebuconazole's systemic approach

hinders spore spread and curbing growth, making it a popular choice against harmful fungi affecting crops like grapes, cherries, almonds, cereals, canola, and other crops. Its value in 2022 stood at USD 8.7 thousand per metric ton.

Azoxystrobin, a widely used fungicide in agriculture, has the broadest spectrum of activity as an antifungal agent. It serves as a potent active ingredient and is extensively utilized across various crops, with a significant focus on wheat farming. It effectively controls important diseases such as leaf spots, rusts, powdery mildew, downy mildew, net blotch, and blight. Notably, Germany imports most of its azoxystrobin from India, and its market value in 2022 amounted to USD 4.4 thousand per metric ton.

Metalaxyl is commonly applied to crops such as potatoes, grapes, and vegetables like lettuce and cucumbers. Metalaxyl effectively controls diseases such as late blight in potatoes and downy mildew in grapes and vegetables. Its application helps manage these fungal infections, contributing to healthier and more productive crop yields in European agriculture. Between 2018 and 2022, the price of metalaxyl experienced a notable rise, with an increase of USD 235.7 per metric ton. Currently, it stands at USD 4.4 thousand per metric ton.

Europe Fungicide Industry Overview

The Europe Fungicide Market is moderately consolidated, with the top five companies occupying 62.66%. The major players in this market are BASF SE, Bayer AG, Corteva Agriscience, Syngenta Group and UPL Limited (sorted alphabetically).

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