

# Herbicide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/H97B30555405EN.html>

Date: July 2024

Pages: 331

Price: US\$ 4,750.00 (Single User License)

ID: H97B30555405EN

## Abstracts

The Herbicide Market size is estimated at 42.81 billion USD in 2024, and is expected to reach 55.09 billion USD by 2029, growing at a CAGR of 5.17% during the forecast period (2024-2029).

Soil application dominates the global herbicide market

Weeds are a major contributor to yield loss and reduced quality in an agricultural system. They compete with the crop for resources like light, water, and nutrients. Weeds can also harm crop plants by acting as reservoirs for destructive plant pathogens, the insect vectors that move these pathogens from plant to plant, or both. The use of herbicides is the most effective weed management tool, as it is cheaper, more reliable, and more labor- and time-saving than other weed control measures. Several herbicide application techniques can be used to control herbaceous weeds, trees, and bushes of various sizes.

Soil application dominated the global herbicide market, accounting for a market share of 48.8% in 2022. Pre-emergence herbicides can be applied through soil treatment. By reducing weed pressures early on, crops can get off to a strong start during the cropping season. With different active ingredients and application timings, soil-active herbicides can help tackle troublesome resistant weeds and slow down the development of herbicide resistance.

Foliar application accounted for 29.8% of the global herbicide market value in 2022. Post-emergence herbicides can be applied through this method. A post-emergence

herbicide must move from the leaf surface and reach the target site to be effective. Following the foliar method, chemigation accounted for 19.6% of the global herbicide market in 2022.

In the agricultural sector, herbicide usage optimizes crop productivity and enhances overall profitability. The usage of herbicides is expected to register a CAGR of 5.1% during the forecast period (2023-2029).

Rising crop losses due to the weeds are expected to boost the demand for herbicides

Weeds are a major biotic constraint to production in different cropping systems. Yield losses in crops due to weeds depend on several factors, such as weed emergence time, weed density, type of weeds, and crop types. Weeds can result in 100% yield loss if left uncontrolled. Herbicides are an integral part of weed control globally.

In 2022, South America accounted for a market share of 42.7%, by value, of the global herbicide market. The herbicide market in South America is experiencing growth in various countries, including Argentina, Brazil, Chile, and the rest of South American countries. As these countries are major agricultural producers with vast expanses of farmland, the use of herbicides is crucial to manage weed populations and ensure optimal crop yields. The South American herbicide market is projected to record a CAGR of 5.1% during the forecast period (2023-2029).

North America accounted for 29.9%, by value, of the global herbicide market in 2022. North America's diverse climate allows for the cultivation of a wide range of crop types across the region. North Americans cultivate grains, legumes, fruits, vegetables, and ornamental plants. Primetime farmers mostly practice monoculture, i.e., cultivating a single crop for their primary income in a very large area, leading to an increase in weed infestation and reduced yields. Johnsongrass, barnyard grass, Palmer amaranth, and prickly sid are major weeds found in the region.

The global herbicide market is projected to register a CAGR of 5.1% during the forecast period (2023-2029). The rising crop losses, the need to protect crops, increasing awareness of weed control, and rising demand for agriculture products are driving the market's growth.

## Global Herbicide Market Trends

The high ability of weeds to adapt to different environments and develop resistance is leading to higher herbicide application rates

The global average per-hectare consumption of herbicides increased by 44.4% during the historical period, from 1.8 kg/ha in 2017 to 2.6 kg/ha in 2022. The need for increased application of chemical herbicides is growing Y-o-Y as the adaptability and rapid reproduction of weeds make them highly competitive with crops, leading to higher yield losses. Hence, there is a growing need for more herbicide applications to control weeds and prevent reduced agricultural productivity.

Herbicides are the most applied chemical pesticides compared to fungicides and insecticides. Among all the regions, South America had the highest per-hectare consumption in 2022, accounting for 5.3 kg, attributed to its extensive production of crops such as soybeans, corn, and sugarcane, which often involves large-scale commercial farming and high-density planting. Intensive agricultural practices contribute to higher weed pressure, necessitating herbicides to manage weed populations and protect crop yields effectively. South America was followed by North America and Europe, with an average per hectare consumption of 1.8 kg and 1.7 kg, respectively, in 2022.

The rising prevalence and spread of herbicide-resistant weeds have become a growing issue for farmers across the globe, leading to the escalated usage of herbicides or the application of multiple herbicides to combat these resistant weed populations. For instance, palmer amaranth and common water hemp are resistant to glyphosate, horseweed and giant ragweed are resistant to multiple herbicides, and kochia is resistant to acetolactate synthase-inhibiting herbicides.

The need for herbicide application is increasing drastically due to factors like the high ability of weeds to adapt to different environments and develop resistance.

2,4-D and glyphosate are widely used herbicides globally for selective control of broadleaf weeds

Metribuzin is a herbicide belonging to the chemical class of triazines. It was priced at USD 16.6 thousand per metric ton. It is widely used to control various weed species in crops. Metribuzin specifically targets the photosystem II (PSII) protein complex in

chloroplasts, disrupting the plants' ability to convert light energy into chemical energy during photosynthesis. This leads to the accumulation of toxic by-products and, ultimately, the death of the targeted weeds.

Atrazine is an herbicide widely used to control broadleaf and grassy weeds like Echinochloa, Elusine spp., and Amaranthus viridis in maize and rice crops. The herbicide was valued at USD 13.5 thousand in 2022. India is the largest importer of atrazine technical worldwide, while China is the largest exporter.

Paraquat is a widely used herbicide belonging to the chemical class of bipyridylum compounds. Due to its rapid action and non-selective nature, paraquat is commonly used as a pre-plant or pre-emergence herbicide to control weeds before crops emerge. It is effective in a wide range of crops, including cotton, corn, soybeans, and sugarcane. Paraquat was priced at USD 7.0 thousand in 2022.

Pendimethalin is a herbicide belonging to the chemical class of dinitroanilines. It is widely used to control various annual grasses and broadleaf weeds in agricultural crops. It was priced at USD 3.3 thousand per metric ton in 2022. By disrupting early weed development, pendimethalin helps reduce weed competition with crops during their early growth stages.

2,4-D and glyphosate are widely used herbicides globally for selective control of broadleaf weeds. They were priced at USD 2.3 thousand and USD 1.1 thousand, respectively, in 2022.

## Herbicide Industry Overview

The Herbicide Market is moderately consolidated, with the top five companies occupying 63.85%. The major players in this market are BASF SE, Bayer AG, Corteva Agriscience, Nufarm Ltd and Syngenta Group (sorted alphabetically).

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