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India Crop Protection Chemicals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The India Crop Protection Chemicals Market size is estimated at 2.48 billion USD in 2024, and is expected to reach 3.13 billion USD by 2029, growing at a CAGR of 4.72% during the forecast period (2024-2029).

The market for pesticides is driven by increasing pest and disease incidence

The Indian crop protection chemicals market experienced consistent growth over the years, with a market value of USD 2.3 billion in 2022, driven by factors such as increasing population, rising food demand, and the need to protect crops from pests, diseases, and weeds.

Insecticides are the most used crop protection chemicals, with a market share of 72.5% in 2022, followed by herbicides and fungicides, with a market share of 13.4% and 8.9%, respectively. This is attributed to the economic damage that insect pests can cause in a variety of crop types. Aphids, leafhoppers, stem borers, and armyworms are the dominant insect pests that affect the production of major crops in India.

Nematicides accounted for a share of 2.6% in 2022. Although the current market share is relatively less, these pesticides have higher scope for market growth as plant parasitic nematodes are known to cause an annual yield loss of 21.3% in India, which amounts to USD 1.58 billion annually, affecting various economically important crops grown in the country. For instance, rice (the most grown crop in India) is susceptible to root-knot nematode, Meloidogyne graminicola,leading to annual economic losses of

296.1 million.

Similarly, around 40-45 plantations spanning 300 acres of land in the northern parts of Kodagu, India, have suffered significant losses due to mollusk infestations. However, the farmers in Kodagu have achieved a 90% reduction in the infestation by primarily utilizing molluscicides, which may result in market growth.

Due to factors like increasing pest and disease incidence in the country and the need for higher crop productivity, the market is estimated to register a CAGR of 4.6% during the forecast period.

India Crop Protection Chemicals Market Trends

A significant increase in crop losses by various pests and diseases in major crops and the need for higher production contributed to the per-hectare pesticide consumption

India's diverse climate creates favorable conditions for the agricultural sector to cultivate a wide range of crops. However, alongside the benefits of climatic diversity, the sector also faces significant challenges from weeds, insect pests, and fungal diseases. These challenges have resulted in substantial annual crop losses, with weeds accounting for 45% of the losses, insects for 35%, and fungal diseases for 20%.

In response to these issues, farmers have increasingly relied on pesticides as their primary tool to combat crop losses. As a result, there has been limited change in the overall consumption of pesticides per hectare.

Weeds pose a significant threat to the Indian agricultural sector, resulting in substantial losses for major crops such as rice, wheat, and maize. To mitigate these losses, farmers have increasingly relied on herbicides as manual weeding has become costlier due to labor shortages and rising wages. However, the emergence of herbicide-resistant weeds has become a concerning issue, leading to a potential escalation in the application of herbicides per hectare.

The per-hectare consumption of insecticides has remained constant over the specified period. Insecticides have emerged as vital tools in enhancing crop production by combating the detrimental impact of insect pests, including stink bugs, loopers, armyworms, aphids, and whiteflies. These pests pose significant threats to agricultural yields, leading to substantial crop losses. To counter these sucking insect pests and boost their crop productivity, farmers are increasingly relying on the use of insecticides.

Other factors like increased agricultural activities and the need for higher crop production are increasing per-hectare pesticide consumption in the country.

Influence of Government support for the improvement of the agriculture sector and the rural economy on prices

Cypermethrin is a synthetic pyrethroid used to control flea beetles, boxelder bugs, cockroaches, termites, ladybugs, scorpions, and yellow jackets. It was priced at USD 21.0 thousand in 2022. In India, cypermethrin is registered by CIBRC for use in eight specified crops, such as cabbage, wheat, cotton, rice, sugarcane, brinjal, sunflower, and okra.

Atrazine is an herbicide widely used for control of broadleaf and grassy weeds like Echinocloa, Elusine spp., and Amaranthus viridis in maize and rice crops in India. The herbicide was valued at USD 13.5 thousand in 2022. India is the largest importer of Atrazine technical in the world and imports majorly from China, Italy, and Israel.

Malathion is an organophosphate insecticide. It was valued at USD 12.5 thousand in 2022. It is used to control aphids, thrips, mites, scales, borers, worms, leaf miners, fleas, grasshoppers, bugs, and maggots. As per guidelines of CIBRC, malathion is permitted to be used only in sorghum, pea, soybean, castor, sunflower, bhindi, brinjal, cauliflower, radish, turnip, tomato, apple, mango, and grape crops.

Propineb is a contact fungicide. It was valued at USD 3.5 thousand per metric ton in 2022. It is used to control various diseases like scab early and late blight dieback, buckeye rot, downy mildew, fruit spots, and brown and narrow leaf spot diseases in apple, potato, chili, and tomato crops.

The Government of India has been continuously providing budgetary support toward reviving the rural economy and increasing the farmers’ income. Several measures and initiatives were proposed and announced during the FY22 budget for the improvement of the agriculture sector and the rural economy. This will further influence the prices of crop protection chemicals in the country.

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India Crop Protection Chemicals Industry Overview

The India Crop Protection Chemicals Market is fairly consolidated, with the top five companies occupying 71.68%. The major players in this market are Bayer AG, Corteva Agriscience, FMC Corporation, Sumitomo Chemical Co. Ltd and UPL Limited (sorted alphabetically).

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