

North America Insecticide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The North America Insecticide Market size is estimated at 8.42 billion USD in 2024, and is expected to reach 10.60 billion USD by 2029, growing at a CAGR of 4.72% during the forecast period (2024-2029).

The rising pest challenges are expected to propel the growth of the market

The North American insecticide market accounted for 22.8% of the market value of the global insecticide market in 2022. The North American insecticide market is expected to witness growth in all segments. It is anticipated to register a CAGR of 4.7% during 2023-2029 due to the rising demand for crop protection and improved agriculture productivity.

Foliar applications held a significant value share in the insecticide market of North America, accounting for 56.3% in 2022 due to their effectiveness in controlling insect pests.

The chemigation segment accounted for 7.6% of North America's insecticide market value in 2022. The insecticide market in the chemigation segment is driven by its potential benefits, including the precise and uniform application of insecticides, reduced labor costs, and enhanced pest control efficacy.

The seed treatment method has been gaining popularity in the region, and it is expected to be one of the fastest-growing segments at a CAGR of 4.9% in the insecticide market

during the forecast period (2023-2029). Seed treatment involves coating seeds with insecticides before planting, which provides protection to emerging seedlings from early pest pressures and diseases. It has become an attractive option for farmers due to its targeted and efficient approach to pest management.

The insecticide market in the soil treatment segment is anticipated to register a CAGR of 4.6% during 2023-2029. The growth in soil treatment can be attributed to its advantages, such as providing long-lasting protection against certain pests and promoting better pest management by targeting insects at different stages of their life cycles.

Increasing pest pressure, expansion of cultivation, and rising demand for quality produce are driving the growth of the market

North America accounted for a 22.8% share in 2022 of the global insecticide market. The region is witnessing significant growth due to the increasing demand for crop protection solutions. Factors such as growing population, rising food demand, expanding agricultural activities, and the increasing need to protect crops from insect pests are driving the market.

The United States is a dominant player in the North American insecticide market. It has one of the largest and most technologically advanced agricultural sectors in the world, producing a wide range of crops and commodities. As a result, the US demand for insecticides to protect crops from damaging pests and insects has been substantial.

Mexico is expected to register a CAGR of 6.2% during the forecast period (2023-2029), making it the fastest-growing country in the North American insecticide market. The growing agricultural activities, a diverse range of crops, and changing climatic conditions are driving the use of insecticides in Mexico to protect crops and ensure optimal yields.

Canada is anticipated to register a CAGR of 3.0% during the forecast period (2023-2029). The rising pest pressure in significantly cultivated crops and the growing need to protect crops from insect pests are anticipated to fuel the growth of the Canadian insecticide market.

The insecticide market in the Rest of North America was valued at USD 65.5 million in

2022. The fruit and vegetable crops segment dominated the market, with a 4.3% market share in the same year. The market in this regional segment is being driven by the growing awareness of the economic benefits of protecting crops from insect pests. As a result, the Rest of North America insecticide market is expected to register a CAGR of 4.7% during the forecast period (2023-2029).

North America Insecticide Market Trends

The need for improved yield by protecting the crops from pests is anticipated to boost the demand for insecticides

Among the North American countries, the United States witnessed the largest consumption of insecticides per hectare, with 791.7 g in 2022, attributed to the large area under the cultivation of crops and increased exposure to insect pest infestations due to constantly changing climatic conditions due to factors like global warming. Rising temperatures have caused the increased survival of insect pests during the winter seasons, which is mainly observed in cases of corn earworm and cotton bollworm in the United States.

This phenomenon has posed a notable risk to crop yields and presented a significant challenge in managing these pests, particularly in corn cultivation, which is a fundamentally grown food crop in the United States. These kinds of circumstances have increased the need for heavy insecticide consumption per hectare of cropland.

Mexico is the second-largest consumer of insecticides in North America, and in 2022, the country consumed 606 g of insecticides per hectare. The increased usage of insecticides in the country may be attributed to the reduction in the harvested crop yield due to increased infestation of insect pests. According to the data provided by the FAO Statistics, the yield of eggplant, which is one of the most largely grown crops in Mexico, decreased from 793.0 kg per hectare in 2019 to 785.0 kg per hectare in 2021, leading to reduced insecticide consumption. The aim to increase the yield of the crops is majorly driving the usage of insecticides in the country.

It was reported that 87.6% of the yield loss from the total corn produced in the United States and Canada was due to invertebrate pest infestation. These factors are anticipated to drive the usage of insecticides in North America.

The prices of insecticides may be impacted by the fluctuation of raw material prices

In 2022, cypermethrin was valued at USD 21.1 thousand per metric ton. Its widespread utilization in agriculture owes to its proficiency in managing diverse insect varieties, such as aphids, beetles, spotted ball worms, pink ball worms, early spot borers, and hairy caterpillars. Its proven efficacy has elevated its popularity among farmers aiming to protect their crops from pests and secure a fruitful yield.

Imidacloprid stands as a potent neonicotinoid insecticide, displaying effective systemic and enduring characteristics. It boasts the ability to manage a broad spectrum of insects, such as aphids, cane beetles, thrips, stink bugs, locusts, and an array of other crop-damaging pests. It is also used as a seed treatment that shields young plants from harm, especially against subterranean pests that can threaten germinating and growing plants. Imidacloprid products are available in various forms, such as liquid concentrates and solids. Owing to its compatibility with plants and minimal application needs, it has gained popularity among farmers. The pricing of this active compound was recorded at USD 17.2 thousand per metric ton in 2022.

Malathion is an organophosphate insecticide that is used to control a wide variety of food and feed crops to control many types of insects such as aphids, fleas, leafhoppers, Japanese beetles, and other insect pests on a number of crops. Five crops that are extensively grown in the United States that use malathion frequently are cherry tomato, broccoli, mulberry, cranberry, and fig. It is valued at a price of USD 12.6 thousand per metric ton in 2022.

North America Insecticide Industry Overview

The North America Insecticide Market is fragmented, with the top five companies occupying 38.48%. The major players in this market are Bayer AG, Corteva Agriscience, FMC Corporation, Nufarm Ltd and Syngenta Group (sorted alphabetically).

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