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

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Abstracts

The South America Fungicide Market size is estimated at 5.74 billion USD in 2024, and is expected to reach 7.04 billion USD by 2029, growing at a CAGR of 4.18% during the forecast period (2024-2029).

The foliar application holds the utmost significance as the primary mode of fungicide application

In South America, numerous methods of fungicide applications are utilized to effectively control fungal diseases in agriculture. By choosing suitable application methods, farmers can attain cost-efficient solutions, ensuring accurate coverage of specific areas and minimizing unnecessary usage. This improved efficacy optimizes fungicide utilization, resulting in decreased input costs for farmers.

Among various fungicide application methods in agriculture, foliar application is the dominant mode, accounting for 57.9% of the total fungicide usage in 2022. This approach is primarily utilized in pulses and oilseeds, which hold the largest market share at 45.4%. The targeted and efficient absorption properties of foliar application contribute to its effectiveness in controlling diseases, potentially resulting in increased yields and saving costs for farmers.

In 2022, the seed treatment method held the second-largest market share, comprising 14.8% of the total. The rise in farmers' awareness about the benefits of using fungicide seed treatment products to protect seedlings and boost productivity has resulted in a

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significant rise in their adoption. As a result, it is projected that the South American fungicide seed treatment market may experience a CAGR of 4.1% during the forecast period from 2023 to 2029.

In the agricultural sector of South America, fungicides are utilized with the primary aim of maximizing crop yields and improving overall profitability. The mode of the application segment is anticipated to experience substantial growth, with a CAGR of 2.3% during the forecast period from 2023 to 2029.

Brazil dominated the market as the threat of fungal diseases to crops became increasingly significant

Many crops thrive in the tropical climates of South America. Brazil, Argentina, and Paraguay are the three major agricultural producers in South America. These countries are major exporters of soybeans, maize, sugar, coffee, fruits, and vegetables.

Brazil dominated the market, accounting for a market share of 81.5% in 2022. As Brazil's agriculture expands and diversifies, the threat of fungal diseases to crops becomes increasingly significant. Fungal pathogens can adversely impact a wide range of crops, leading to yield losses, reduced quality, and economic losses for farmers.

Chile accounted for 5.1% of the South American fungicide market in 2022. Chile has a temperate climate in the Atacama Desert in the north, a Mediterranean climate in the central and fertile central valley region, and a cool and damp climate in the southern low coastal mountains and rugged Andes in the east. These climatic conditions favor the proliferation of fungal diseases in the country. Captan and thiram are two fungicides widely used in Chile. Captan is found to have the greatest interaction with natural soils with high organic matter content, while thiram showed a preference for soils with high clay content.

Factors driving the market for fungicides include decreasing arable land, increasing population, and the need to improve crop yields. Resistance of various fungi to the existing fungicides and the emergence of new diseases in plants led the companies to find novel products for fighting the new fungus mutations and reducing the loss to farmers. The increasing demand for fungicides to fight crop diseases is expected to drive the market during the forecast period.

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South America Fungicide Market Trends

Intensification of agricultural practices, such as increased planting densities, creates a conducive environment for the rapid proliferation of fungal pathogens

Fungal infections can weaken the overall health of plants, leading to stunted growth. Infected plants may exhibit reduced height, smaller leaves, and fewer branches, which can directly translate into lower crop yields. Fungi can also disrupt the hormonal balance within plants, affecting their development and overall productivity.

The Southern Cone of South America is one of the most critical regions for disease epidemics. The region is comprised of Argentina, Bolivia, Chile, Brazil, Paraguay, and Uruguay. Serious diseases that cause epidemics and production losses include leaf rusts, powdery mildew, and fungal leaf blights (Septoria leaf blotch, spot blotch). These diseases are present every year since normal conditions are conducive to their appearance and dissemination.

Chile is the largest consumer of fungicides in South America, with a consumption of 4.1 kg/ha in the year 2022. This is because certain regions in Chile have climatic conditions, such as high humidity, rainfall, and temperature fluctuations, which can create a conducive environment for fungal disease development. To prevent and manage these diseases, farmers often rely on fungicides as a proactive measure.

Climatic conditions prevailing in southern Brazil are highly conducive to the development of several important fungal foliar diseases. A twelve-year study demonstrated that wheat plants sprayed with fungicide showed a mean yield increase of 40%. Brazil accounted for the second most fungicide consumption rate of 0.9 kg/ha in 2022.

The intensification of agricultural practices, such as increased planting densities, creates a conducive environment for the rapid proliferation and establishment of fungal pathogens, thereby fueling the demand for fungicides during the forecast period.

Mancozeb is the most popularly used fungicide in South America

Mancozeb is a fungicide belonging to the chemical class of dithiocarbamates. It is commonly used in South America to control fungal diseases in various crops. Mancozeb

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is effective in managing a wide range of fungal diseases, including late blight, downy mildew, early blight, and anthracnose, in crops like potatoes, tomatoes, grapes, and bananas. Mancozeb works by interfering with the metabolic processes of the fungi, preventing their growth and reproduction. In addition, Mancozeb has a broad spectrum of activity compared to other fungicides and acts on multiple sites within the fungal cell, making it more effective. Mancozeb was priced at USD 7.8 thousand in South America in 2022.

Propineb is also a fungicide belonging to the chemical class of dithiocarbamates, similar to Mancozeb. It is used to control various fungal diseases in agriculture. Propineb is effective in managing fungal diseases such as downy mildew, late blight, leaf spot, and blight in various crops. Like Mancozeb, Propineb also works through multi-site activity, making it less prone to resistance development in fungal populations. Propineb was priced at USD 3.54 thousand in South America in the year 2022.

Similar to Mancozeb and Propineb, Ziram belongs to the chemical class of dithiocarbamates, priced at USD 3.3 thousand per metric in 2022. It is commonly used to control fungal diseases in agriculture and is known to effectively manage fungal diseases such as common blight, downy mildew, leaf spot, and anthracnose. Ziram inhibits several key enzymes in the fungal cell, disrupting various metabolic processes and interfering with the pathogens' ability to grow and reproduce. The multi-site activity makes it an effective tool for disease control over the long term.

South America Fungicide Industry Overview

The South America Fungicide Market is moderately consolidated, with the top five companies occupying 63.23%. The major players in this market are BASF SE, Bayer AG, Corteva Agriscience, Syngenta Group and UPL Limited (sorted alphabetically).

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