

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

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Abstracts

The South America Herbicide Market size is estimated at 18.42 billion USD in 2024, and is expected to reach 23.87 billion USD by 2029, growing at a CAGR of 5.32% during the forecast period (2024-2029).

The rising demand for agricultural products and a focus on managing weed effectively are strengthening the market's growth

Chemigation accounted for 20.0% of market value in 2022. It is a popular choice in areas with well-developed irrigation infrastructure. The rising adoption of drip irrigation systems is expected to fuel the market's growth in the coming years.

Foliar holds the major share and is expected to record a CAGR of 5.1% during the forecast period (2023-2029). Herbicides are applied directly to the leaves of plants, where they are absorbed and translocated throughout the plant to control unwanted vegetation. It is common practice in agriculture, allowing for targeted and efficient weed control while minimizing herbicide usage.

The fumigation method is anticipated to witness a growth of USD 98.3 million between 2023 and 2029. This method involves using gaseous herbicides to control pests and weeds in soil or enclosed spaces, such as greenhouses. It is commonly used to treat large areas and is especially effective against soil-borne pests.

The soil treatment segment is expected to record a CAGR of 5.4% during the forecast

period (2023-2029). This method involves applying herbicide directly to the soil to control weeds before planting or managing persistent weed issues. Soil treatment can help create a favorable environment for crop establishment and growth.

The South American herbicide market is expected to grow by a value of USD 6,296.8 million during the forecast period (2023-2029). The demand for herbicides in South America is influenced by the adoption of these application methods to control weed growth effectively and maximize crop yield. Changing agricultural practices, crop types, weed pressure, and pest management strategies are driving the demand for herbicide products.

The growth was driven by rising awareness about the benefits of weed control and its impact on yield

South America accounted for 42.7% of the total global herbicide market in 2022. The herbicide market in South America is experiencing growth in various regions, including Argentina, Brazil, Chile, and the Rest of South America. These countries are major agricultural producers with vast expanses of farmland; therefore, the use of herbicides becomes crucial to manage weed populations and ensure optimal crop yields.

In 2022, Argentina held a 28.1% share of the South American herbicide market, registering a CAGR of 5.6%, which was the fastest compared to other countries. With the rising demand for food and agricultural products, farmers in Argentina may expand their cultivation areas and intensify crop production, leading to a greater need for herbicides to control weeds.

Brazil held a major share of 63.7% in the market and is expected to register a CAGR of 5.2% during the period. Farmers in the country are becoming increasingly aware of the benefits of weed control and the impact of weeds on crop yields. Rising crop losses due to weeds may lead to higher adoption of herbicides.

Weed resistance to certain herbicides can be a significant challenge for farmers. As a result, they may switch to newer herbicide formulations or modes of action, driving demand for these alternatives. Due to these factors, the consumption of herbicide is expected to increase by 504.6 thousand metric ton during the period.

The South American herbicide market is projected to record a CAGR of 5.1% during the

forecast period (2023-2029). The rising crop losses, the need to protect crops, and increasing awareness of weed control, coupled with rising demand for agriculture products, are driving the growth of the market.

South America Herbicide Market Trends

Argentina dominated South America in the consumption of herbicides due to the favorable soil conditions for weed infestation

Weeds are unwanted and undesirable plants that interfere with the utilization of land and water resources and thus adversely affect crop yields. Yield losses in crops due to weeds depend on several factors, such as weed emergence time, type of weeds, and crop type. Weeds can result in 100% yield loss if left uncontrolled. Herbicides are chemicals used to manipulate or control undesirable weeds. Herbicides are effective and operative tools to control weeds, allowing yields to be achieved efficiently with less energy than mechanical practices.

Argentina dominated South America in consumption of herbicides at a rate of 7.4 kg/ha in 2022. Argentina has diverse soil types, ranging from fertile soils in the Pampas region to sandy and loamy soils in the arid areas. Different weed species are adapted to specific soil conditions, allowing them to thrive and spread in different areas of the country. Fleabane, pigweed, johnsongrass, fingergrass, goosegrass, barnyard grass, and ryegrass are considered the most important weeds.

Brazil has the second-highest herbicide consumption rate of 5.3 kg/ha in 2022. Brazil has a predominantly tropical climate, with warm temperatures throughout the year in most regions. High temperatures provide favorable conditions for weed growth, as they accelerate the germination, growth, and reproduction of many weed species. *Commelina benghalensis*, *Conyza* spp., *Cyperus* spp., *Bidens pilosa*, and *Sorghum halepense* are some of the major weed species found in Brazil.

South America has vast areas of arable land, particularly in countries like Brazil and Argentina, which drives the demand for herbicides. The clearing of land for cultivating large-scale crops contributes to the need for effective weed control, thereby increasing the demand for herbicides.

effectiveness in controlling various herbicides and dependency on imports from other

countries may raise the price of Atrazine herbicides in the region.

Atrazine is a herbicide belonging to the chemical class of triazines and is widely used to control broadleaf and grassy weeds in various crops. The price of atrazine in South America was USD 13.81 thousand in 2022. Atrazine's mode of action as a herbicide involves inhibiting the photosynthesis process in plants. It 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 byproducts and, ultimately, the death of the targeted weeds.

Paraquat is a widely used herbicide belonging to the chemical class of bipyridylium compounds. It primarily controls various broadleaf and grassy weeds in agricultural and non-agricultural settings. 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, sugarcane, and various other crops. Paraquat was priced at USD 4.6 thousand in South America in 2022.

Glyphosate is a widely used herbicide belonging to the chemical class of organophosphonates. It is a non-selective systemic herbicide, meaning it can effectively control a broad range of weeds in various crops. The price of glyphosate in South America was USD 1.1 thousand in 2022. Glyphosate's effectiveness, broad-spectrum activity, and relatively low cost have made it a popular choice for weed control for farmers in the region. However, its use has been controversial due to concerns about potential health and environmental impacts.

South America Herbicide Industry Overview

The South America Herbicide Market is fragmented, with the top five companies occupying 36.83%. The major players in this market are ADAMA Agricultural Solutions Ltd, BASF SE, Bayer AG, Corteva Agriscience and Syngenta Group (sorted alphabetically).

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