

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

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Abstracts

The US Fungicide Market size is estimated at 1.00 billion USD in 2024, and is expected to reach 1.23 billion USD by 2029, growing at a CAGR of 4.17% during the forecast period (2024-2029).

The market is experiencing growth in all segments as farmers are increasingly adopting different methods to protect crops from fungal diseases

In the US fungicide market, foliar application currently holds the major share, and it is expected to record the fastest growth, with a CAGR of 4.2% during 2023-2029. Foliar application refers to the application of fungicides directly onto the foliage of plants. This method allows for targeted and localized treatment, making it highly effective in controlling fungal diseases on the leaves and stems of crops. The popularity of foliar application can be attributed to its ease of application and immediate impact on disease control.

During the forecast period (2023-2029), the seed treatment segment is expected to register a CAGR of 4.1% in the US fungicide market, which can be attributed to various factors, including early protection against seed and soil-borne diseases, improved germination rates, and enhanced plant establishment. There is rising awareness among farmers about the importance of early disease control for optimal crop establishment and yield. Seed treatment allows for efficient disease management right at the beginning of the crop's life cycle.

The chemigation segment was valued at USD 114.6 million in 2022. It is further

estimated to grow due to its precise application, reduced labor costs, and increased efficiency in the distribution of fungicides throughout the field. The rising adaption of modern irrigation in the United States is also supporting the growth of the segment.

The US fungicide market is anticipated to register a CAGR of 4.1% during 2023-2029. It is expected to witness growth in all segments as farmers are increasingly adopting different methods to protect their crops from fungal diseases.

US Fungicide Market Trends

The consumption of insecticides is being driven by the rising pest infestation

Plant diseases have a significant impact on yields and quality. Crop losses due to plant pathogens are estimated at USD 21 billion per year. Due to these factors, the demand for fungicides in the United States is expected to increase to protect crops from diseases.

The emergence and spread of plant disease outbreaks have become a growing concern, significantly impacting agricultural production. They are posing threats to both food security and economic stability. In 2021, the California Department of Food and Agriculture (CDFA) confirmed that 2,510 trees across five counties were infected by citrus greening disease. In response to such outbreaks, farmers have increasingly turned to the usage of fungicides as a means to effectively address plant diseases and mitigate their impact.

Plant diseases reduced corn bushels by 6.5% across the United States in 2021, up from an overall 3.9% in 2020, corresponding more closely with the overall 6.8% loss experienced in 2019. In 2018, an overall 10.9% loss occurred in corn bushels in the United States. Most of this increase in disease loss was due to severe outbreaks of tar spots in Illinois, Indiana, Michigan, and Wisconsin. The increased distribution and incidence of diseases in 2019 and 2020 compared to 2018 also increased fungicide consumption in the country.

Therefore, with the increasing incidence of plant diseases, the reduction in crop production, and the emergence of new plant pathogens, the US fungicide market is expected to witness significant growth. The demand for fungicides may continue to rise

as farmers seek effective solutions to combat diseases, safeguard crop yields, and address the challenges posed by emerging plant pathogens.

The growing demand for mancozeb in various major crops and insufficient domestic production of it is raising the price of mancozeb in the country

Mancozeb, propineb, and ziram are the most commonly used fungicide ingredients in the United States. In 2021, the country imported most of its fungicides from India, Belgium, and Germany, and it is the third-largest importer of fungicides worldwide.

Mancozeb is a broad-spectrum contact fungicide that is labeled for use on many fruit, vegetable, nut, and field crops in the United States. It provides protection against a wide spectrum of fungal diseases, including potato blight, leaf spot, scab, and rust. It also serves as a seed treatment for crops such as potatoes, corn, sorghum, tomatoes, and cereal grains. In 2022, its market value reached USD 7.8 thousand per metric ton.

Propineb, a contact fungicide, accounted for a market value of USD 3.5 thousand per metric ton in 2022. Its application extends to managing a range of diseases, including scab, early & late blight, dieback, buckeye rot, downy mildew, fruit spots, and brown, narrow-leaf spot diseases affecting apples, potatoes, chili, and tomatoes.

Ziram is a fungicide belonging to the dimethyldithiocarbamate group, registered to control fungal diseases across a wide range of crops like stone fruits, pome fruits, nuts, vegetables, and commercially cultivated ornamental plants. Its applications comprise addressing issues like scabs in apples and pears, leaf curls in peaches, anthracnose, and early blight in tomatoes. It is used to prevent crop damage in the field and also applied prior to harvesting to prevent fruits from deterioration in storage or transport. Its price in 2022 accounted for USD 3.3 thousand per metric ton.

US Fungicide Industry Overview

The US Fungicide Market is fairly consolidated, with the top five companies occupying 73.03%. The major players in this market are BASF SE, Bayer AG, Corteva Agriscience, Syngenta Group and UPL Limited (sorted alphabetically).

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