

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

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Abstracts

The Vietnam Crop Protection Chemicals Market size is estimated at 558.74 million USD in 2024, and is expected to reach 682.95 million USD by 2029, growing at a CAGR of 4.10% during the forecast period (2024-2029).

The demand for pesticides is driven by the need for effective control of pests and diseases

The market for crop protection chemicals in Vietnam was valued at USD 519.4 million in 2022. The country is a significant producer and exporter of diverse agricultural commodities.

In 2022, fungicides dominated the market with a share of 38.2% of the Vietnamese crop protection chemicals market. Farmers in the country rely on fungicides to protect crops from fungal diseases and ensure optimal yields. The market is driven by the cultivation of major crops such as grains, cereals, pulses, oilseeds, fruits, and vegetables, which are susceptible to fungal infections like rust, Fusarium wilt, root rot, powdery mildew, and common blight. Insecticides and herbicides held shares of 32.9% and 21.5% in 2022.

Nematode infestations pose a threat to crops like rice, coffee, vegetables, and fruit orchards. Rice, which covers 80% of cultivated land, suffers annual yield losses of up to 10-20%, increasing the need for nematicide application. Such factors may lead to the growth of this segment.

The growth of the crop protection chemicals market in Vietnam is closely linked to the ongoing agricultural development and the expansion of commercial crop cultivation in the country. Vietnam has witnessed significant progress in the agricultural sector, particularly in crops like natural rubber, for which it ranks as the third-largest global producer.

The harvested area for natural rubber experienced a notable increase of 9.1% from 2018, reaching 752.1 thousand hectares in 2022. As the agricultural sector continues to expand, there will be a corresponding increase in the demand for various crop protection chemicals to safeguard crops and enhance yields. Thus, the market is expected to record a CAGR of 4.0% during the forecast period (2023-2029).

Vietnam Crop Protection Chemicals Market Trends

Due to climate change, pest infestations have been increasing in the country, driving the crop protection chemicals market

Vietnam's agricultural sector holds great importance in the country's economy. However, the sector encounters notable difficulties in the form of weeds, insect pests, and fungal diseases, leading to substantial crop losses each year. To combat these challenges, the country used an average of 1.1 kilograms of crop protection chemicals per hectare of agricultural land in 2022.

In Vietnam, fungicides have become the dominant type of chemical pesticide, being extensively used in the agricultural sector. The average consumption of fungicides per hectare of agricultural land in the country was 0.6 kilograms in 2022. Factors such as shifting climate conditions have played a role in the increased reliance on fungicides in Vietnam. The prevalence of fungal diseases poses a significant threat to various crop varieties, causing significant yield losses and compromising the overall quality of harvested crops. As a result, Vietnamese farmers heavily depend on fungicides to control and effectively manage these diseases.

In Vietnam, herbicides hold the second position in terms of pesticide consumption. In 2022, the average amount of herbicides applied per hectare was 0.2 kilograms. However, the adoption of herbicide-tolerant crops, including genetically modified varieties, and the need to control weeds and minimize yield losses lead to higher

application rates and the use of multiple herbicides.

The presence of insects is growing due to shifting weather patterns and rising insect populations that have developed resistance. Both these factors have driven the demand for insecticides to combat the growing pest issues. In 2022, insecticides ranked as the third most consumed type of pesticide in Vietnam, with an average application rate of 0.2 kilograms per hectare.

Vietnam is an import-dependent country for crop protection chemicals' active ingredients, as there are limited companies producing active ingredients for pesticides

Vietnam is an import-dependent country for crop protection chemicals' active ingredients, as there are limited companies producing active ingredients for pesticides. In 2018, a flood in the country disrupted supply chains, both domestically and internationally. As a result, transportation routes were affected, leading to increased demand and a limited supply of active ingredients. As a result, the prices of active ingredients increased in 2018.

Cypermethrin is a synthetic pyrethroid insecticide, which was valued at USD 21.1 thousand per metric ton in 2022. It controls a wide range of lepidoptera, coleoptera, diptera, and hemipteran pests that affect cereals and pulses in Vietnam. Similarly, imidacloprid is a systemic insecticide, which was valued at USD 17.2 thousand per metric ton in 2022. It is used to control sucking and chewing insects in various crops.

Azoxystrobin is a broad-spectrum fungicide that is active against fungal pathogens, including oomycetes, ascomycetes, deuteromycetes, and basidiomycetes. Owing to the increase in infestation of fungi like *Fusarium* and *Trichoderma*, the price of azoxystrobin increased from USD 4.0 thousand per metric ton in 2017 to USD 4.6 thousand per metric ton in 2022.

Pendimethalin is a selective pre-emergence herbicide, which was valued at USD 3.3 thousand per metric ton in 2022. It provides broad-spectrum control of annual grasses and broadleaf weeds in potato, tobacco, sorghum, rice, and sugarcane. Vietnam imported around 3.0 thousand metric ton of pendimethalin from India in 2022.

An increase in pest infestations and diseases and the dependence on imports for the active ingredients of crop protection chemicals in the country may influence the prices of

these active ingredients.

Vietnam Crop Protection Chemicals Industry Overview

The Vietnam Crop Protection Chemicals Market is fairly consolidated, with the top five companies occupying 83.39%. The major players in this market are Bayer AG, FMC Corporation, Nufarm Ltd, Syngenta Group and UPL limited (sorted alphabetically).

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