

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

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Abstracts

The Vietnam Herbicide Market size is estimated at 122.29 million USD in 2024, and is expected to reach 155.49 million USD by 2029, growing at a CAGR of 4.92% during the forecast period (2024-2029).

Traditional herbicide soil treatments and their effectiveness in protecting the quality of major crops may raise soil treatment adoption

In Vietnam, herbicides are applied through various modes to control weeds in agricultural practices effectively. Farmers can achieve cost savings by utilizing suitable modes of application, allowing them to apply herbicides, effectively covering specific areas, and minimizing wastage. This increased efficiency leads to optimized herbicide usage, resulting in reduced input costs for farmers.

In 2022, the dominant mode of herbicide application in agricultural practices was soil application, accounting for 46.3% of the overall herbicide application segment. The grains & cereals segment held the largest market share at 64.7%. The preference for soil treatment herbicides is attributed to their effectiveness in protecting the quality of grains and cereals by preventing or reducing weed growth.

In 2022, foliar application was the second leading and held a market share of 33.2% in the segment of herbicide application. This is due to foliar herbicides being beneficial due to their fast-acting properties, which can rapidly disrupt the physiological processes of targeted weeds. This swift action results in symptoms like wilting, yellowing, or necrosis in the weeds. This advantage is valuable when tackling aggressive or competitive weed

species that have the potential to rapidly dominate the crops if not effectively controlled.

In the Vietnamese agricultural sector, the utilization of herbicides is aimed at maximizing crop productivity and improving overall crop profitability. The mode of application of herbicides is projected to register a CAGR of 4.9% in terms of market share.

Vietnam Herbicide Market Trends

The adoption of herbicide-tolerant crops with the need to protect the crops from weeds and improve yield is expected to drive the consumption of herbicides

The consumption of herbicides in Vietnam witnessed a steady upward trend between 2021 and 2022. This increasing trend can be attributed to various factors, including the adoption of herbicide-tolerant crops, agricultural practices, and strategies employed for weed management. Furthermore, the expansion of genetically modified (GM) crops has contributed to the surge in herbicide usage.

The cultivation of genetically modified herbicide-tolerant maize (GM corn) grew on a significant scale in Vietnam. In 2019, farmers in the country cultivated GM corn, specifically herbicide-tolerant maize, on an expansive 92,000 acres of land. This represented an 88% increase in acreage compared to the previous year, 2018. The increased adoption of GM herbicide-tolerant crops was one of the driving factors behind the rise in herbicide consumption in the country between 2018 and 2019.

The presence of weeds poses a significant threat to crop yields, causing substantial damage. Consequently, farmers heavily rely on herbicides to regulate weed growth and minimize yield losses. This factor is further expected to bolster the growth of the herbicide market.

Furthermore, the persistent and adaptable nature of weeds is expected to necessitate higher rates of herbicide application and the utilization of multiple herbicides with diverse modes of action.

Therefore, due to the adoption of herbicide-tolerant crops, including genetically modified varieties, the need to control weeds and minimize yield losses leads to higher application rates and the use of multiple herbicides. These factors are expected to fuel

the consumption of herbicides.

Changing agriculture patterns in Vietnam are leading to soil degradation and high weed infestation

Agriculture in the uplands of Vietnam is changing from short cultivation-long fallow periods to short cultivation-short fallow periods or even permanent cropping. Soil degradation and high weed infestation are often the consequences. Rice is the major crop in Vietnam, and barnyard grass (*Echinochloa crus-galli*) is one of the most devastating weeds in the rice fields. In the Mekong Delta, this weed caused 46% rice yield losses in direct-seeded rice areas in 2021.

Metribuzin is a selective and systemic herbicide that is used to control broadleaved weeds in major crops in the country, like corn, sugarcane, potatoes, and tomatoes, by inhibiting photosynthesis. In 2022, it was valued at USD 16.6 thousand per metric ton.

In 2022, 2,4-dichlorophenoxyacetic acid (2,4-D), a common systemic herbicide, was valued at USD 2.3 thousand per metric ton in Vietnam. It is used to control broadleaf weeds in turf, lawns, field crops, and fruit and vegetable crops.

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

A variety of weather conditions can cause damage and stress to plants and thus be detrimental to plant health as they cannot survive extreme stress. These conditions, including extremes of temperature, humidity, and rain, as well as hail, drought, and typhoons, lead to increased weed growth. This will further lead to increased herbicide demand, thereby inflating the prices of active ingredients in the country.

Vietnam Herbicide Industry Overview

The Vietnam Herbicide Market is fairly consolidated, with the top five companies occupying 69.80%. The major players in this market are Bayer AG, FMC Corporation,

Sumitomo Chemical Co. Ltd, Syngenta Group and UPL Limited (sorted alphabetically).

Additional Benefits:

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