

Plant Growth Regulators Market, 2012 to 2023

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Abstracts

Global Plant Growth Regulators Market

Plant growth regulators are the natural or synthetic chemicals that are sprayed or otherwise applied to a seed or plant in order to alter its characteristics. They are sometimes referred to as plant hormones. Farmers can add plant growth regulators to crops in order to achieve a desirable goal, ranging from increasing insect and disease resistance to increasing root strength. Some plant growth regulators are used to stunt growth. Growth regulators can be either organic or synthetic. Organic sources of the plant growth regulators include naturally sourced amendments such as seaweed and liquid kelp. Commercial growers like nurseries generally use synthetic growth regulators.

Rising profitability concerns for farmers has forced farmers to adopt novel methods like organic farming & usage of agrochemicals to ensure crop protection and also to reduce costs which is the major driving factor of the Global plant growth regulators market. Growing concerns among farmers about the plant health and productivity, increase in the food exports and imports, long-term usage of fertilizers are the few other factors which are expected to contribute to the growth of the Global plant growth regulators market. However, strict regulatory framework, lack of awareness and high costs of the products are the factors which are hindering the growth of the plant growth regulators market.

The plant growth regulators market is classified on the basis of type and geography. Based on the type, plant growth regulators market is segmented as

Gibberellins

Cytokinins

Auxins

Abscisic acid

Vitamins

Ethylene

The promotion of modern agricultural practices to sustain the increasing population combined with the government policies involving various countries are favoring the growth of the plant growth regulators market. Global Plant growth regulators market is having less consolidation owing to the presence of few companies globally. Companies are also adopting several growth strategies like acquisitions, mergers, collaborations, agreements and new product launches etc. For instance, in July 2017, Crystal Crop Protection launched an innovative range of insecticides, fungicides and plant growth regulators in Delhi.

On the basis of geographical regions, plant growth regulators market is classified as into five key regions as Asia- Pacific, North America, Europe, Middle East & Africa and Latin America. Europe is the dominating market for plant growth regulators due to the growing activities of organic farming, increase in availability of land for the organic practices. North America holds a significant position in the Global plant growth regulators market due to rapid emerging organic farming industry especially in U.S. India, China and New Zealand are having the largest share in APAC region in plant growth regulators owing to the intensive agricultural farming, favourable FDI policies by the government of India, strong adoption of the modern agricultural practices etc.

Some of the players in Plant Growth Regulators Market Syngenta AG (Switzerland), FMC Corporation (U.S.), The Dow Chemical Company (U.S.), Nufarm Limited (Australia) and BASF SE (Germany).

In 2013 October, Tata Chemicals launched FarmGro and FarmGro G, innovative organic plant growth regulators.

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