

Vietnam Pesticides Market By Type (Herbicides, Insecticides, Fungicides, Others), By Crop Type (Oilseeds & Pulses, Grains & Cereals, Fruits & Vegetables, Others), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Abstracts

Vietnam Pesticides Market was valued at USD 1.78 Billion in 2024 and is expected to reach USD 1.96 Billion by 2030 with a CAGR of 4.61% during the forecast period. The growth of the Vietnam pesticides market is driven by various factors. First and foremost, the increasing demand for food, fueled by population growth, necessitates the use of pesticides to protect crops and ensure a higher yield. With a rising population, there is a greater need to produce more food, and pesticides play a crucial role in achieving this goal. The prevalence of pests and diseases in Vietnam's agricultural sector has forced farmers to adopt chemical or synthetic-based agrochemicals. These agrochemicals help combat the ever-present threat of pests, which can significantly impact crop productivity. By using pesticides, farmers can safeguard their crops from potential damage caused by pests, ensuring a steady supply of food for the growing population.

Vietnam's tropical climate, characterized by high temperatures and humidity, creates an ideal breeding ground for various pests. The warm and moist environment provides the perfect conditions for pests to thrive, necessitating the use of pesticides to control their population. Plant diseases remain a major contributor to crop losses in Vietnam and across tropical Southeast Asia. The recent outbreak of rice grassy stunt virus and rice ragged stunt virus in southern Vietnam underscored the severe socioeconomic impact of crop diseases at the national level.

Key Market Drivers

Increase in Agricultural Production

Agriculture is not only a critical sector in Vietnam but also a fundamental pillar of its economy, employing a great extend to the national GDP. The country's diverse topography, ranging from the fertile Mekong Delta to the highlands, coupled with a favorable climate, allows for the cultivation of a wide range of crops. It is no surprise that Vietnam has emerged as one of the leading exporters of agricultural products worldwide. With the growing global population and the increasing demand for food, Vietnam has been intensifying its agricultural production to meet these needs. However, this surge in production has come with a downside - the prevalence of pests and diseases. These threats pose a significant risk to crop yields and quality, putting the country's agricultural output at stake.

To combat these challenges, the use of pesticides has become commonplace in Vietnam. Pesticides play a vital role in modern agriculture, as they help control pests, diseases, and weeds that can severely impact crop yield and quality. Farmers across the country heavily rely on pesticides to protect their crops and maximize production, given the increasing acreage and the constant pursuit of higher yields. The rise in agricultural production directly correlates with the demand for pesticides in Vietnam. As farmers expand their crop acreage and strive to boost yields, the reliance on pesticides has become even more pronounced. Consequently, the pesticides market in Vietnam is experiencing significant growth, driven by the expansion of agricultural production. The growth in agricultural production serves as a pivotal driver for the pesticides market in Vietnam. As the country continues to ramp up its agricultural output to meet the demands of a growing population, the demand for

Key Market Challenges

Variability in Climatic Patterns

Variability in climatic patterns can lead to unpredictable weather conditions, such as localized thunderstorms, prolonged droughts, or unexpected cold snaps. These variations can cause short-term warming or cooling trends in regional climate, which in turn affects the growth and proliferation of pests and diseases. In Vietnam, a country with diverse agricultural production, these climatic variations can have profound impacts on the agricultural sector. For instance, increased rainfall resulting from climate variations may promote the breeding of certain pests, necessitating more frequent and targeted pesticide use. Conversely, a dry spell may limit pest populations, reducing the demand for pesticides and allowing farmers to adopt more sustainable pest

management practices.

The Vietnam pesticides market is significantly impacted by these climatic variabilities. The unpredictability of weather patterns makes it challenging for farmers to plan their pesticide use effectively. Over-application of pesticides during unexpected pest outbreaks can not only lead to environmental pollution but also result in increased production costs for farmers. It is worth noting that certain pesticides are temperature-sensitive and may lose their effectiveness in extreme heat or cold. Therefore, fluctuations in temperature caused by climatic variations can directly impact the efficacy of pesticides, posing an additional challenge for the market.

Considering these factors, it becomes crucial for the agricultural industry in Vietnam to develop adaptive strategies that account for the unpredictable weather patterns and their impact on pest management. This may involve implementing integrated pest management practices, investing in research and development for climate-resilient pesticides, and promoting sustainable farming methods that reduce reliance on chemical inputs.

Key Market Trends

Rising Demand for Biopesticides

Biopesticides, derived from natural materials like animals, plants, bacteria, and certain minerals, are gaining popularity in Vietnam for their environmental sustainability and lower toxicity levels. These eco-friendly alternatives to synthetic pesticides have been embraced by farmers who are increasingly concerned about the impact of conventional chemicals on the environment and human health.

The surge in demand for biopesticides in Vietnam can be attributed to several factors. Firstly, there is a growing awareness among farmers about the detrimental effects of synthetic pesticides on the environment and the long-term consequences for their own health. This has prompted many farmers to seek more sustainable alternatives that can effectively control pests without causing harm. In January 2023, Bayer entered into a strategic partnership with Oerth Bio to advance crop protection technologies and develop sustainable, environmentally friendly solutions for agricultural management.

Moreover, the escalating demand for organic produce, driven by health-conscious consumers, has incentivized farmers to adopt biopesticides. These natural pesticides help meet the stringent residue limits set for organic farming, ensuring that the produce

is free from chemical residues and safe for consumption. This has further increased the appeal of biopesticides among farmers who want to tap into the organic market. The rising demand for biopesticides is a notable trend in the Vietnam pesticides market. As the country moves towards more sustainable farming practices, the growth of the biopesticides market is set to accelerate. However, overcoming challenges related to product availability and awareness will be pivotal to fully realize the potential of this promising market. With continued support and education, biopesticides have the potential to revolutionize pest management practices in Vietnam, benefiting both farmers and the environment.

Key Market Players

Pesticides Joint Stock Company Vietnam (VIPESCO)

Baconco Vietnam Co., Ltd.

Isagro Vietnam Co., Ltd.

BASF Vietnam Co., Ltd.

UPL Vietnam Co., Ltd.

Report Scope:

In this report, the Vietnam Pesticides Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vietnam Pesticides Market, By Type:

Herbicides

Insecticides

Fungicides

Others

Vietnam Pesticides Market, By Crop Type:

Oilseeds & Pulses

Grains & Cereals

Fruits & Vegetables

Others

Vietnam Pesticides Market, By Region:

Northern

Central

Southern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Vietnam Pesticides Market.

Available Customizations:

Vietnam Pesticides Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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