

Asia Pacific Miticides Market Forecast to 2028 -Regional Analysis – by Source (Bio-Based and Synthetic), Form (Dry and Liquid), and Crop Type (Fruits and Vegetables, Cereals and Grains, Oilseeds and Pulses, and Others)

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Abstracts

The Asia Pacific miticides market is expected to grow from US\$ 543.10 million in 2022 to US\$ 753.24 million by 2028. It is estimated to grow at a CAGR of 5.6% from 2022 to 2028.

Bio-Based Miticides Drive Asia Pacific Miticides Market

For years, pesticides have been in use in an indiscriminate manner, destroying many of the natural adversaries of formerly innocuous species, along with swiftly inducing resistance in many parasites. Over the years, the green revolution has succeeded in part through the heavy use of chemical fertilizers and pesticides subsidized by governments. Many countries launched production support programs to stimulate agricultural production and achieve food self-sufficiency. Government subsidies resulted in the lower prices of fertilizers, resulting in their overuse, which not only burdened national fiscal positions but also caused environmental degradation. Thus, various countries began adopting bio-based alternatives to synthetic miticides to control environmental degradation. Malaysia reported the use of 101 metric tons of botanical and biological insecticides in agricultural practices in 2019. Plant-derived or botanical pesticides, including miticides, are typically more easily degradable and may have a lower environmental impact than chemically manufactured medications. The growing demand for such natural products to treat crops has led companies in the Asia Pacific miticides market to introduce bio-based products. Thus, the increasing popularity of organic agricultural produce and growing government efforts to develop bio-based



farming practices are triggering the demand for bio-based miticides, which is likely to emerge as a significant trend in the Asia Pacific miticides market in the coming years.

Asia Pacific Miticides Market Overview

The Asia Pacific miticides market is prominent due to growing awareness about crop protection chemicals among farmers, government subsidies, and rising food demand due to the increasing population. During the forecast period, surging demand for excellent agricultural products and organic produce's increasing need for high productivity and yield are expected to boost the use of miticides in Asia Pacific countries, especially China, Japan, and India. Increasing agriculture sector, these Asian countries determine a high product consumption rate. According to the Asian Development Bank, rising incomes and urbanization are transforming food consumption. Policies introduced by many international, multilateral, and bilateral organizations on regulating pesticide distribution and promoting integrated pest management (IPM) have supported the efforts of governments in the region. The development of the Food and Agriculture Organization's (FAO's) International Code of Conduct on the Distribution and Use of Pesticides has greatly helped with the process. Further, the growing fruits & vegetable industry has propelled the demand for miticides in Asia Pacific. Asia Pacific countries such as India, China, and Japan are among the top fruit and vegetable-producing countries. According to the Ministry of Agriculture & Farmers Welfare, in 2021, India was the second-largest horticulture producer behind China, producing about 12% of the global fruit and vegetable production. This increased production of fruits and vegetables in Asia Pacific is expected to boost the demand for miticides in the region in the coming years.

Asia Pacific Miticides Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Miticides Market Segmentation

The Asia Pacific Miticides market is segmented into source, form, crop type, and country.

Based on source, the Asia Pacific miticides market is bifurcated into bio-based and synthetic. In 2022, the synthetic segment registered a larger share in the Asia Pacific miticides market.

Based on form, the Asia Pacific miticides market is segmented into dry and liquid. In



2022, the liquid segment registered a larger share in the Asia Pacific miticides market.

Based on crop type, the Asia Pacific miticides market is segmented into fruits and vegetables, cereals and grains, oilseeds and pulses, and others. In 2022, the fruits and vegetables segment registered a largest share in the Asia Pacific miticides market.

Based on country, the Asia Pacific miticides market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. In 2022, China segment registered a largest share in the Asia Pacific miticides market.

BASF SE; Bayer AG; Certis USA LLC; FMC Corp; Gowan Co; Kemin Industries Inc.; Nihon Nohyaku Co. Ltd.; Oro Agri International BV; Syngenta AG; and UPL Ltd are the leading companies operating in the Asia Pacific miticides market.



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