

Dicamba Market to Grow at a CAGR of 15.4% Through 2020

The global dicamba market is foreseen to witness healthy growth, reaching a value worth US\$ 313.3 Mn in 2016.

VALLEY COTTAGE, NEW YORK, UNITED STATES, January 24, 2017 /EINPresswire.com/ -- Growing need for broadleaf weed regulation will continue to be the key driver to the demand for dicamba globally. The global [dicamba market](#) is foreseen to witness healthy growth, reaching a value worth US\$ 313.3 Mn in 2016. North America may outpace the largest dicamba market i.e. Europe, in terms of Y-o-Y growth.

Use of dicamba as an herbicide for controlling broadleaf weed in domestic, commercial, and non-commercial applications, will remain the primary factor fuelling the demand. Farmland maintenance is the most prominent driver to dicamba market growth. In addition to easy usage and widespread availability, rising need for food safety and security, and growing awareness about efficient crop protection, are likely to favour the growth of the dicamba market, especially in developing countries. Surging need for maximum crop yield without losing facing significant loss is also identified to be one of the important market drivers. Steadily increasing exports from China are foreseen to push the market growth further.

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A number of modern agricultural practices involve replacement or combination of glyphosate with dicamba, which may create lucrative opportunities. Moreover, wide acceptance of integrated pest management is also expected to spur the consumption of dicamba. The U.S. EPA's recent approval for the usage of a non-volatile dicamba-based herbicide by Monsanto is now considered to be a major booster to dicamba market growth. Emergence of innovative applications of dicamba in addressing multiple weed destruction will be another critical factor pushing the market.

Drift damage caused due to the volatility of dicamba can remain a longstanding challenge to the market growth. Similarly, reported cases of illnesses and allergies in humans post-exposure to dicamba, will remain a major barrier to mass adoption. Strict regulations regarding approval is another key factor expected to restrain the market growth.

Preview On Dicamba Market: Europe to Remain Market Leader Through 2020: Global Industry Analysis and Opportunity Assessment, 2016-2020:

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With revenues beyond US\$ 265.0 Mn in 2016, agriculture will continue to lead the market in terms of application, with over 84% market value share. Lawn and turf segment is also expected to register a remarkable market share of over 12% in 2016. While the Y-o-Y growth of agriculture segment is projected to be of around 8.7% in 2017 over 2016, that of the lawn and turf segment is estimated at 7.3%.

Regionally, Europe is currently the largest market for dicamba. However, it may witness a slight decline post-2016. This region is likely to account for over 26% market share in 2016, whereas the revenues can reach beyond US\$ 83 Mn. A higher growth rate is expected to be registered by North America, possibly accounting for almost 24% share of the market value in 2016. In 2017, Europe will exhibit a strong Y-o-Y growth of 7.7% over 2016, whereas that of North America is projected to be of 9.2%.

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BASF SE, E I du Pont de Nemours & Company, Monsanto Co., The Dow Chemical Company, Bayer AG, Nufarm Limited, and Syngenta AG are some of the leading companies competing in the global dicamba market. Recently, DuPont and Monsanto Co. announced a multi-year dicamba supply agreement, confined to North America.

Long-term Outlook: The global dicamba market is expected to expand at a robust CAGR of 15.4%.

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