

Termite Control Market to Surpass US\$ 5,368.7 Mn by 2025

North America dominated the global termite control market, and was valued at US\$ 1,165.7 Mn in 2016, exhibiting a CAGR of 4.1% over the forecast period.

SEATTLE, WASHINGTON, UNITED STATES, November 9, 2017 /EINPresswire.com/ -- Global Termite Control market was valued at US\$ 3,276.9 Mn in 2016, according to Termite Control Market Report by Species Type (Drywood Termites, Dampwood Termites, Subterranean Termites, Others), by Control Method (Biological Control Method, Chemical Control Method, Physical & Mechanical Control Methods, Others), by Applications (Residential, Agricultural & Livestock Farm, Commercial & Industrial, Others), published by Coherent Market Insights. The termite control market is expected to register a CAGR of 5.7 % over the forecast period (2017–2025) to reach US\$ 5,368.7 Mn by 2025.

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Rising concern for health and hygiene has augmented the use of termite control products in the emerging as well as developed countries, which is a major factor contributing to market growth. Climate change is another major reason, because in warmer environment there is high growth of termite therefore there is rise in demand for termite control which in turn drives the termite control market. In addition, emerging countries such as China and India are majorly dependent on agricultural activities, where termite control services are required drives the termite control market.

However, stringent government regulations related to limited use of toxic pesticides to reduce its impact on environment and human health is one of the major factors hindering growth of the pest control services market. The impact of this restraint is expected to intensify over the forecast period.

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Key Trends and Analysis of Termite Control Market:

Among species types segment, subterranean species is the major segment. According to United States Department of Agriculture (USAD), subterranean termites are the most destructive pest for wood and other cellulose products. The economic damage caused to the wood used in construction and other works by these termites is relatively high, and a yearly estimated damage by termites is over US\$ 1 Bn.

On the basis of termite control methods, chemical control method is the dominant segment. Chemical treatment can be repellent or non-repellent. Common non-repellent chemicals are chlorofenpyr, fipronil, and imidacloprid products, which affect termites' nervous system and kill them instantly. In chemical method of termite control, chemicals can be applied to the soil as pre-construction or post-construction. Pre-construction chemical method of termite control is more effective, which can protect the structure against termites up to about 15 years.

On the basis of application, commercial & industrial is expected to be the dominant segment. Before construction of commercial or industrial structures such as pharmaceutical industries and others, pre-treatment of termite control is necessary in order to protect expensive and important commodities.

Key Takeaways of the Market:

North America dominated the global termite control market, and was valued at US\$ 1,165.7 Mn in 2016, exhibiting a CAGR of 4.1% over the forecast period. Rising concerns about damage caused by termites has led to development of different codes and regulations by various governments before new constructions or reconstruction for older buildings. Some of these regulations include International Code Council (ICC). According to U.S Department of Housing and Urban Development (HUD), The ICC has set up International Residential Code (IRC) under section R317 and R318, on protection against the subterranean termites, to meet minimum requirements of HUD's minimum property standards.

Asia Pacific is the second largest region in the global termite control market and was valued US\$ 880.4 Mn in 2016, registering a CAGR of 7.8% during the forecast period. Emerging countries in the region such as India and Bangladesh majorly depend on agricultural activities thus, increasing demand for termite control services in this region. In addition, in 2015, the 29th Session of Asia and Pacific Plant Protection Commission (APPPC) implemented International Standards for Phytosanitary Measures (ISPM), which aims in strengthening management related to information, building capacities for pest management, and phasing out highly hazardous pesticides, thereby fuelling market growth in the region.

To know the latest trends and insights prevalent in this market, click the link below:

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Some of the major players in the termite control market include The Dow Chemical Company, Syngenta AG, BASF SE, Bayer CropScience AG, FMC Corporation, United Phosphorus Limited, ADAMA Agricultural Solutions Ltd., and Control solution Kft.

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