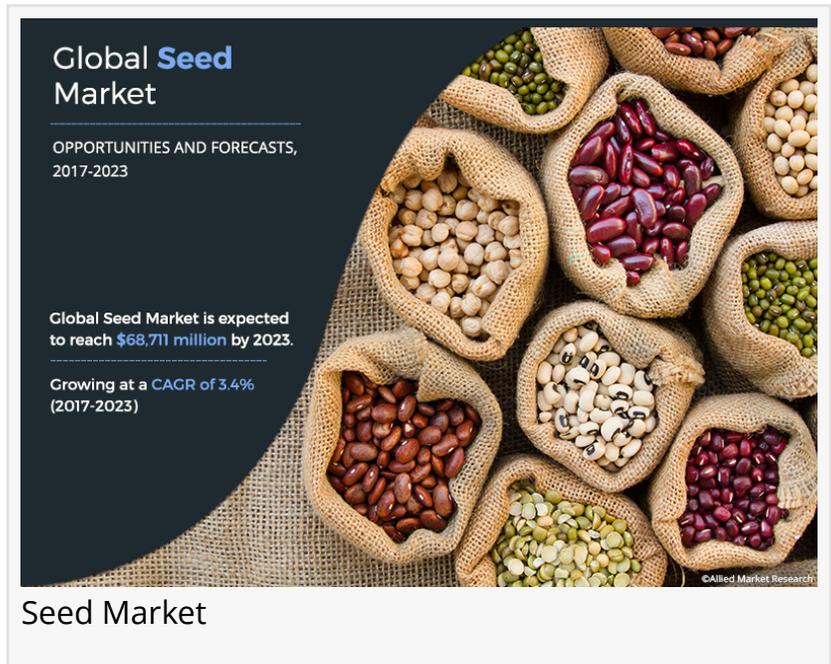


Seed Market Size is Expected to Reach \$68,711 Million by 2023 | AMR

Introduction new technologies offering potential benefits over conventional ones, improvement seed replacement rate (SRR), increase in demand for various crops

PORTLAND, OR, UNITED STATES,
November 25, 2020 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Seed Market](#) by Type, Crop, Availability, Seed Treatment, and Seed Trait: Global Opportunity Analysis and Industry Forecast, 2017-2023. the seed market was valued at \$54,469 million in 2016, and is projected to reach at \$68,711 million by 2023, growing at a CAGR of 3.4% from 2017 to 2023. The field crops segment was dominant in 2016, accounting for more than half of the seed market share, in terms of volume.



A small embryonic plant enclosed within a protective covering is known as seed. Seed serves various functions for plants such as nourishment of the embryo, dispersal to a new location, and dormancy during unfavorable conditions. Timely availability of high-quality seeds in appropriate quantity determines the strength and health of agricultural economy. Sophistication of seed technologies such as seed pelleting, rise in usage of biofuels & animal feed, and increasingly accommodative regulatory stance are major factors that drive the market growth. Global population is estimated to reach 9 billion by 2050, and is expected to require twice the food, which could be produced from constant land area. More production is anticipated to be accomplished from less land only by using the combination of quality seeds, quality inputs, and enhancing farm practices.

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The genetically modified (GM) seed segment is anticipated to grow at a high CAGR during the

seed market forecast period. Crops produced using genetically modified (GM) seeds are of enhanced quality and contain additional amount of nutrients in them.

In 2016, the field crops segment accounted for more than half of the market, in terms of volume. Rise in seed replacement rate in cultivation areas, ongoing R&D activities by seed manufacturers, and intensive agricultural practices utilized by farmers to increase crop yield & productivity are the major factors that drive the growth of field crops segments across the globe.

The commercial seeds segment is projected to grow at a significant CAGR during the forecast period. Expanding global population is anticipated to escalate the demand for commercial seeds across the globe. Decline in global arable land acts as a driver for commercial seeds segment, as these seeds yield higher output.

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Treated seeds accounted for the maximum share, in terms of both volume and revenue, in 2016, as these seeds save post sowing cost of spraying and make crops tolerant to various soil-borne and other diseases. Furthermore, treated seeds assist to increase the productivity and provide benefits to farmers in terms of cost.

Key Findings of the Seed Market:

North America is expected to lead the market during the forecast period, followed by Asia-Pacific region.

The fruit & vegetable crops segment is expected to show highest growth rate in global market by crop, registering a CAGR of 3.5% from 2017 to 2023.

The treated seeds segment registered the highest growth rate, in terms of volume, in 2016. In the year 2016, South Africa accounted for 5.0% share, in the LAMEA market in terms of volume.

UK accounted for 9.9% share, in terms of revenue, in the European seed market, in 2016.

India is expected to grow at the highest CAGR of 4.4% during the forecast period.

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North America and Asia-Pacific collectively accounted for more than half of the share to the global market revenue, in 2016. In the same year, North America dominated the market, owing to the increase in demand for enhanced agricultural products.

The prominent market players profiled in the seed industry include Advanta Limited (India), Bayer CropScience AG (Germany), DLF Seeds A/S (Denmark), DOW Agrosiences LLC (U.S.), E.I Du Pont De Nemours and Company (U.S.), Groupe Limagrain Holding SA (France), KWS AG (Germany), Land O' Lakes, Inc. (U.S.), Sakata Seed Corporation (Japan), and Syngenta AG (Switzerland).

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