

Global Agrochemicals Market Size, Trend, Growth, Application & Industry Analysis

Key players in Agrochemicals Market are Bayer Cropscience AG, Syngenta AG, The Mosaic Company, Sociedad Química Y Minera S.A., etc



DALLAS, TEXAS, UNITED STATES,

October 28, 2021 /EINPresswire.com/ -- [Agrochemicals Market](#) was valued at \$231.0 billion in 2020, and is projected to reach \$315.3 billion by 2027, growing at a CAGR of 2.9% from 2021 to 2027.

Agrochemicals are the chemical substances that are used in the agricultural farmland to increase the shortage of nutrient in the field. They also improve the growth of the crops by killing the injurious insects. Agrochemicals enhance the quantity and the quality of the farm products.

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Impact of the COVID-19

The pandemic has hindered the production and supply of the agrochemicals market. The global COVID-19 has impacted the appropriate functioning of various industries worldwide, and it affected the functioning of the agrochemicals market in terms of supply, a short-term shortage of migrant laborers. Several fertilizer and pesticide manufacturers were facing issues because of lack of raw material availability, which has directed to the reduction of various agrochemical product manufacturing.

Regional Analysis

Asia Pacific is one of the key markets for agrochemicals and has dominated the market due to huge consumer base and the presence of key players in the region. Maximum countries in this region are holding the maximum arable land worldwide, and are also using best farming techniques. The use of pesticides has increased significantly in the region to meet the food requirement of this huge population. India, Japan, Australia, and Thailand are the topmost pesticide-consuming countries worldwide.

Key Development

In October 2020, Syngenta Group announced the acquisition of Valagro, a leading biologicals company, by its business unit Syngenta Crop Protection. The investment positions Syngenta Crop Protection as one of the key global companies poised to shape the rapidly growing biologicals market, which is set to nearly double in size over the next five years.

In April 2020, Sumitomo Chemical completed the acquisition of four South American subsidiaries of Nufarm. With this acquisition, Sumitomo Chemical can build its sound development and sales network of crop protection products in South America, including Brazil, the world's largest crop protection market.

In January 2020, Corteva Agriscience launched the Cerefit fungicide in Canada. Cerefit is a dual mode-of-action fungicide that targets leaf diseases, which ultimately provides farmers increased yield potential.

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Key Players

Key players in Agrochemicals Market are Bayer Cropscience AG, Syngenta AG, The Mosaic Company, Sociedad Química Y Minera S.A., Israel Chemicals Limited, Monsanto Company, Yara International ASA, E. I. Du Pont De Nemours and Company, The DOW Chemicals Company, and BASF SE.

Market Segmentation

By Type

- Fertilizers
- Pesticides
- Herbicides
- Insecticides
- Fungicides
- Others

By Mode of Application

- Foliar
- Fertigation
- Others

By Crop type

- Cereals & Grains
- Oilseed & Pulses
- Fruits & Vegetables
- Others

By Region

- North America
- Latin America
- Europe
- Asia Pacific
- Middle East & Africa

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