

# Genetically Modified Crops Market to Witness Immense Growth USD 34.46 Billion by 2027 | BASF SE, The Dow Chemical Company

*Genetically Modified Crops Market To Witness High Growth Due To Technological Evolution In Farming And Increasing Investment In Biotech Research*

SEATTLE, WA, US, December 31, 2021 /EINPresswire.com/ -- [Genetically Modified Crops Market To Witness High Growth Due To Technological Evolution In Farming And Increasing Investment In Biotech Research](#) , The global market for genetically modified crops is expected to grow due to the expanding food industry. Another factor driving market growth is the growing demand for GM crops in the food industry. According to the India Brand Equity Foundation (IBEF), India's food industry was worth US\$ 39.71 billion in 2017 and increased to US\$ 65.4 billion in 2018, a CAGR of 11%.

The global genetically modified market was valued at 18.15 billion in 2018, and is expected to grow at an annual rate of 8.7% from 2019 to 2027, reaching 37.46 billion by 2027.

## Overview:

Genetically modified crops are plants which have their DNA been modified through genetic engineering methods. These crops are used in farming. These crops provide longer shelf life, improved nutritional value and yield. GM crops are resistant to insect pests, drought and frost. GM crops of corn have been approved in more than 100 countries. There are many concerns about the safety of the products derived from these crops. However, the government continues to approve them, and their use is increasing exponentially. This is in stark contrast to the largely uncontrolled emergence of weeds.

Key players in the market : BASF SE, The Dow Chemical Company, Syngenta AG, and Bayer AG..

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## Market Dynamics:

Technological evolution of farming practices is expected to propel growth of the global genetically modified crops market during the forecast period. For instance, in March 2019,

scientists at Syngenta discovered of a genome-editing technique termed as haploid induction editing (HI-Edit) technology that decreases the time required for the development of commercial varieties of crop and accelerates seed breeding.

However, stringent rules and regulations as well as delayed approvals of GM crop products by regulators is expected to hamper growth of the global genetically modified crops market during the forecast period.

#### Impact of COVID-19:

The outbreak of the COVID-19 pandemic had a significant impact on growth of the global genetically modified crops market. Several countries adopted strict lockdown policies, in order to control the spread of the COVID-19 virus, due to which manufacturing activities among many sectors including agriculture were on hold temporarily thus rendering a slowdown in economic activities. However, relaxation in the COVID-19 restrictions and decreasing cases is expected to support growth of the global genetically modified crops market.

#### Key Takeaways:

The global genetically modified crops market is expected to witness significant growth, exhibiting a CAGR of XX% over the forecast period due to increasing investment and funding in Biotech research and development. For instance, in August 2021, Hudson River Biotechnology (HRB), an agricultural biotechnology company focused on mainly CRISPR-based genome editing in plants, raised US\$5.94 million in series A funding. The company aims to focus on the use of agrochemicals with its nanotech delivery platform, in the in-field applications in plants.

Among regions, Asia Pacific is expected to witness strong growth in the global genetically modified crops market during the forecast period. This is attributed to partnerships between major market players focusing on the development of GM crops for farmers in the region.

Key players active in the global genetically modified crops market are BASF SE, The Dow Chemical Company, Syngenta AG, and Bayer AG.

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» Innovations in Technology

» Report in Depth

» Scenarios from the Past and the Present

» Opportunities in the Market

- » Extensive Product Line
- » Strong Industry Concentration
- » Dynamics of Growth
- » Research Methodology for Value Chain Analysis that is Reliable

Finally, the report includes a strategy for industry growth, a source of industry data, research findings, an appendix, and a conclusion. The report examines the manufacturing process, market competitors, seller and merchant classification, innovation implementation, and business growth strategies to deconstruct the market. All of these details will assuage customers' concerns about future plans and actions to compete with other market participants. The most recent market gains are also shown.

In order to gain market share in the global genetically modified crops market, key players are pursuing growth strategies such as acquisitions. For example, in 2016, Bayer AG, a German pharmaceutical and life science company, purchased Monsanto's GM seeds business, which is known for its crop-specific GM seeds. The GM seed business of Monsanto was purchased for \$66 billion.

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Detailed Segmentation:

Global Genetically Modified Crops Market, By Crop Type:

- Soybean
- Maize
- Cotton
- Canola
- Others (Sugar Beat, etc.)

Global Genetically Modified Crops Market, By Trait:

- Herbicide Tolerance (HT)
- Insect Resistance (IR)
- Stacked Traits (ST)

Key Reasons to Purchase the Plastic Films Market Report :

- The report is jam-packed with information, including market dynamics and future opportunities.
- Quantitative, qualitative, value (USD Million), and volume (Units Million) data are among the segments and sub-segments.

- Data on demand and supply forces, as well as their impact on the market, can be found at the regional, sub-regional, and country levels.
- With new developments, strategies, and market share of key players, the competitive landscape has changed dramatically in the last three years.
- Companies that provide a wide range of products as well as financial information, recent developments, SWOT analyses, and strategies.

Plastic Films Market insights will increase the revenue impact of businesses in a variety of industries:

- » Providing a framework for assessing the attractiveness of different products/solutions/technologies in the Plastic Films Market; assisting stakeholders in identifying key problem areas related to their global Plastic Films market consolidation strategies; and providing solutions.
- » Examining the impact of shifting regulatory dynamics in areas where companies want to expand.
- » Provides knowledge of disruptive technology trends to help businesses make smooth transitions.
- » Assisting leading companies in recalibrating their strategies in order to stay ahead of their competitors and peers.
- » Plastic Films market supply-side analysis, as well as insights into promising synergies for top players seeking to maintain market leadership.
- » Market research conducted recently A Plastic Films market survey also provides an outlook, covering 20+ countries and key categories.
- » The study also includes market drivers, trends, and influencing factors, as well as insights and forecasts.

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- In the next seven years, what innovative technology trends should we anticipate?
- Which sub-segment do you believe will experience the most growth over the forecast period?
- By 2028, which region is expected to have the most market share?
- What organic and inorganic strategies are businesses employing in order to gain market share?

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