

Agrochemicals Market Report - Recent Trends and Growth Opportunities by Major Players – Crystal Crop Protection Pvt. Ltd

Agrochemicals Market Research Report by Type, Mode of Application , Crop Type and Region - Forecast till 2028

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, February 8, 2022

/EINPresswire.com/ -- As per the reports by MRFR, the global [agrochemicals market](#) is likely to acquire a size of over USD 351.52 billion by the end of 2024 while recording a healthy CAGR of over 4.10% during the review timeframe from 2019–2024.

The inorganic pesticides and fertilizers that enhance the production of the crop are known as agrochemicals. The primary function of agrochemicals is to handle the agricultural ecosystem, and most of these applications are used in agriculture. The global market for agrochemicals has been witnessing massive growth over recent times. The growth of the agrochemicals market is being driven by the growing demand for food supply, rapid growth in the human population, increased effect of urbanization demands, growing adoption of agrochemicals in

developing countries, and advanced technologies in the agriculture sector. However, the market's growth is likely to be hampered by the rising demand rising usage of biofertilizers and the increasing demand for organic food products.



Agrochemicals Market



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Segment Analysis

The global agrochemicals market has been bifurcated into several segments based on region, crop type, product type, and type.

Based on type, the agrochemicals market is split into fertilizers and pesticides. The fertilizers segment is further divided into phosphatic, nitrogenous, and potassic. The pesticides segment is further split into bio-pesticides, herbicides, insecticides, and fungicides.

The market is divided into horticulture crops, food grains, plantation crops, and cash crops based on crop type.

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Regional Analysis

The agrochemicals market is studied across five major regions across Europe, North America, Latin America, Asia-Pacific, and the Middle East & Africa.

The Asia-Pacific regional agrochemicals market is likely to dominate globally during the forecasted era. The regional market's growth is primarily being driven by the presence of emerging economies like China and India that are mainly exposed to agro-based and farming industries and are extremely crowded for the food grain market. And it is projected that the demand for food grains might boost the growth of the global agrochemical market in this region. Furthermore, these nations are the major importers and exporters. The changing diet towards the globe and the presence of most of the population across the region are the primary drivers to propel the market's growth across the region.

The Middle East & African regional agrochemical market has been becoming one of the prominent regions in the agrochemicals sector, followed by Europe and North America. Owing to the factors such as eco-friendly pesticides awareness, growing food demand, and the high consumption of bio-pesticides, North America is likely to experience enormous growth during the review period.

Furthermore, owing to the factors such as the increasing purchasing power of consumers and rising expenditure in innovation, the demand for agrochemicals is likely to boost in several countries such as Russia, the U.K, France, Spain, Germany, and Italy.

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Competitive Analysis

The agrochemicals market has an intensely competitive landscape with a huge number of players spread worldwide. The players in the global market are adopting several new strategies such as mergers, acquisitions, partnerships, and product development. The list of leading players in the agrochemicals market includes companies such as Crystal Crop Protection Pvt. Ltd. (India), Nufarm Limited (Australia), Syngenta AG (Switzerland), BASF SE (Germany), Bayer CropScience Limited (Germany), Arysta Lifescience Corporation (Japan), The Mosaic Company (US), The Dow Chemical Company (US), Monsanto Company (US), and Adama Agricultural

Solutions Ltd (Israel).

Recent Developments

- December 2021- Dhanuka Agritech, a prominent agrochemical firm, announced the signing of an MoU with Uttarakhand-based Govind Ballabh Pant University of Agriculture and Technology (GBPUAT) to mutually research crop protection chemicals.

The company stated the purpose of the MoU comprises organizing an awareness program to conduct Agri extension services apart from promoting the use of modern agriculture technologies like precision agriculture, artificial intelligence (AI), and drones.

- December 2021 – Meghmani Organics Limited (MOL) revealed that it had acquired Kilburn Chemicals Limited (KCL). The deal was finalized for INR 132 Crores as per the National Company Law Tribunal (NCLT) endorsed resolution plan dated 16th December 2021.

NOTE: Our Team of Researchers are Studying Covid19 and its Impact on Various Industry Verticals and wherever required we will be considering Covid19 Footprints for Better Analysis of Market and Industries. Cordially get in Touch for More Details.

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