

Pest Control Services Market Size to Boost USD 29.6 Billion By 2027 | CAGR 4.3% - IndustryARC

Rising Growth of Residential Construction is Driving the Pest Control Services Market Growth.

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/EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [pest control services market](#) size is forecast to reach US\$ 29.6 billion by 2027, after growing at a CAGR of 4.3% during 2022-2027. The rising growth of urbanization in developed as well as developing countries leads to the new construction activities and also the restoration of older buildings, which is driving the pest control services market growth. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key Takeaways:

1. The North American region dominates the pest control services market owing to the rising growth and increasing investments in the construction industry. For instance, according to the World Bank, in 2020, the building and construction industry reached about US\$ 11.9 trillion, with an increase of about 4.2% from 2019.
2. Rapidly rising demand for pest control services in the residential sector has driven the growth of the pest control services market.
3. The rising demand for pest control services in the agriculture industry, to protect the crops from infectious diseases, has been a critical factor driving the growth of the pest control services market in the upcoming years.
4. However, toxicity and side-effects of pest control services can hinder the growth of the pest control services market.

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Segmental Analysis:

1. The commercial segment held the largest share in the pest control services market in 2021 and is estimated to grow at a CAGR of 5.8% during 2022-2027.
2. The North American region dominated the pest control services market with a share of 39% in 2021. North America region is one of the leading pest control manufacturers globally, with the U.S.A. being the key consumer and supplier of pest controls.
3. For instance, Larsen & Toubro, in India, in 2019, won contracts for building hospitals, commercial complexes, and manufacturing capacity, amounting between 2,500 crores (US\$ 336.6 million) to 5000 crores (US\$ 673.2 million). Thus, such investments are driving the commercial segment and are increasing the adoption of pest control services.
4. According to the Government of Canada, the Government of Ontario in 2021, announced the investment of up to US\$41.8M for the construction of the new Grey Bruce Health Services Markdale Hospital. Thus, the rising construction projects will drive the pest control services market growth in the forecast period.

Competitive Landscape:

The top 5 players in the Pest Control Services industry are -

1. Rentokil Initial PLC
2. Rollins, Inc.
3. ServiceMaster Global Holdings, Inc.
4. Anticimex Group
5. Arrow Exterminators Inc.

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