

At 4.5 % CAGR, Thiophanate Methyl Market Size Worth USD 1.1 Billion by 2027: IndustryARC

Increasing government investments in the agriculture industry are expected to augment the Thiophanate Methyl Market demand in near future.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Thiophanate Methyl Market](#) size is estimated to reach a value of US\$1.1 billion by the end of 2027 after growing at a CAGR of 4.5% during the forecast period 2022-

2027. Thiophanate Methyl is often used on crops to kill or prevent the growth of dangerous microbes such as bacteria, viruses, or fungi and functions as an antifungal agrochemical. Thiophanate methyl includes biscarbamic acid, thioureas, a carbamate ester, a benzimidazole precursor fungicide and a carbamate fungicide. Thiophanate methyl fungicides offer a solution to the difficulty of producing more food from less land as the world's population continues to rise, putting pressure on the food supply, which drives the market growth of the thiophanate methyl market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/16298/thiophanate-methyl-market.html>

Key takeaways:

This IndustryARC report on the Thiophanate Methyl Market highlights the following areas -

1. The Europe region dominates the Thiophanate Methyl market size, owing to the region's high economic growth rate and high investment in the agriculture industry.



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2. The market for thiophanate methyl is primarily driven by the enormous demand for crop protection chemicals globally, as developed countries are concentrating on achieving the highest agricultural production from the available arable land due to declining arable land availability and rising food demand.
3. However, increase usage of bio-based fungicides could hamper the market growth of the thiophanate methyl market.

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Segmental Analysis:

1. The Solid held a significant share in the Thiophanate Methyl market share in 2021 and is forecasted to grow at a CAGR of 4.6% during the forecast period 2022-2027, owing to extensive characteristics provided by solid over liquid form. The solid form is extremely popular in the market due to its ease of use, long shelf life and low cost and function as an antifungal agrochemical.
2. Europe held a significant share in the Thiophanate Methyl market share in 2021 up to 36%. The flourishing growth of thiophanate methyl in this region is influenced by growing agricultural production, farming trends and government support policies for agriculture. The agriculture sector, including field crops, horticulture crops and others is significantly flourishing in European countries owing to growth factors such as rising fruit production and trade, favorable agricultural policies and urbanization.
3. The Horticulture Crops held a significant share in the Thiophanate Methyl market share in 2021 and is forecasted to grow at a CAGR of 4.7% during the forecast period 2022-2027. Fungal diseases like blight can harm fruit and vegetable plants. Due to the widespread occurrence of this fungus condition and thiophanate methyl functions as an antifungal agrochemical and includes bismarckic acid and thioureas, a carbamate ester, thiophanate methyl is primarily used on fruit & vegetable crops, which drives the market growth of the thiophanate methyl market.

Competitive Landscape:

The top 5 players in the Thiophanate Methyl Industry are -

1. Troy Corporation
2. Biostadt India Limited
3. Bessen Chemical Co. Ltd.

4. SinoHarvest
5. The Dow Chemical Company

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<https://www.industryarc.com/reports/request-quote?id=16298>

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