

Auxins Market to Reach US\$1.1 billion by 2027 : IndustryARC

Rising Demand for High-Quality and Quantity of Crops is Driving the Auxins Market.

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IndustryARC, in its latest report, predicts that [Auxins Market](#) size is forecast to reach US\$1.1 billion by 2027, after growing at a CAGR of 4.5% during 2022-2027. Globally, the increasing demand for auxins for the purpose of root initiation, cell enlargement, and bud formation is driving the market growth. Auxins along with cytokinins are used to control the growth of stems, roots, and fruits, and are also utilized for the promotion of the production of plant hormone. The growing demand for medicinal plants for herbal medicine at global level is on rise, which is also driving the market growth. Additionally, the growing organic food and textiles industries are focusing on increased organic food cultivation and cotton plantation, respectively, by utilizing auxins in natural and synthetic forms such as indole-3-acetic acid and naphthalene acetic acid (NAA), for increasing their yield. Owing to such factors, demand for auxins is expected to grow significantly over the forecast period. 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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<https://www.industryarc.com/Research/Global-Auxins-Industry-Market-Research-511818>

Key takeaways:

This IndustryARC report on the Auxins Market highlights the following areas -

1. The North American region dominates the global auxins market owing to the rising growth and increasing investments in the organic food industry. For instance, according to the Government of Canada, in 2022, the government announced an investment of up to US\$103,400

for the Organic Federation of Canada to enable a new collaboration that will promote sustainability and growth for Canada's organics industry.

2. Rapidly rising demand for global auxins to meet the growing demand for high-quality and quantity of crops has driven the growth of the global auxins market.

3. The increasing demand for global auxins in textile sector, due to its usage in cotton production, has been a critical factor driving the growth of the global auxins market in the upcoming years.

4. However, the usage of conventional agricultural products can hinder the growth of the global auxins market.

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Segmental Analysis:

1. The natural segment held the largest share in the global auxins market in 2021. Natural auxins are found naturally in plants such as indole-3-acetic acid (IAA), indole butyric acid (IBA), phenylacetic acid, and others. NAA (naphthalene acetic acid) and 2, 4-D (2, 4-dichlorophenoxyacetic) are synthetic auxins.

2. North American region dominated the global auxins market with a share of 38.7% in the year 2021. The North American region is predicted to continue its dominance in the market during the forecast period due to the increasing requirement for auxins in Canada and USA.

3. According to the Indian Brand Equity Foundation (IBEF), the Indian Organic Sector is forecasted to reach the Rs 75,000 crore (US\$ 10.73 billion) by 2025 from Rs 2,700 crore (US\$ 386.32 million) in 2015. Thus, with the growth of the organic fruits and vegetables segment, the market growth for global auxins will further rise over the forecast period.

4. The textile industry uses auxins as substitute for hazardous fertilizers that are applied in the production processes in textile industry. The industry utilizes more than 98 million tons of non-renewable resources annually, including fertilizers for cotton plantations for creating and finishing yarns and fabrics.

Competitive Landscape:

The top 5 players in the Auxins Industry are -

1. Crop Care Australasia Pty Ltd.

2. DuPont
3. Nufarm Ltd.
4. Redox Industries Limited
5. Xinyi (H.K.) Industrial Co. Ltd.

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