

Herbicides Market to Reach USD 62.92 Billion by 2030 at a CAGR of 6.09% By Emergen Research

Rising development of advanced agricultural technologies is a key factor driving herbicides market revenue growth

VANCOUVER, BC, CANADA, January 31, 2023 /EINPresswire.com/ -- The global [herbicides market](#) size was USD 36.93 Billion in 2021 and is expected to register a revenue CAGR of 6.09% during the forecast period, according to latest analysis by Emergen Research. Rapid adoption of better farming practices globally, reduction in fertile land for farming purposes, and rising

development of advanced agricultural technologies are some of the key factors driving market revenue growth. Shortage of workers for hand weeding crop fields in various emerging countries, such as China, India, and Bangladesh, owing to rapid urbanization where majority of individuals are migrating to urban areas, is another factor increasing demand for herbicides.



Market Size – USD 36.93 Billion in 2021, Market Growth – at a CAGR of 6.09%, Market Trends – Growing requirements for improved quality of crop yield”

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Various benefits of herbicides compared to tillage, such as reduced erosion, greenhouse gas emissions, fuel usage as well as nutrient runoff, are contributing to growth of the market.

Herbicides, usually referred to as weed killers, are chemicals used to manage undesirable plants, or weeds. Non-selective herbicides, sometimes referred to as total weed killers in commercial products, can be used to clear waste ground, industrial and construction sites, railways, and railway embankments because they kill all plant

material with which they come into contact. Selective herbicides control specific weed species while leaving the desired crop relatively unharmed.

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Leading Players Profiled in the Report Include:

UPL, BASF SE, Bayer AG, DuPont, ADAMA, Syngenta, FMC Corporation, Drexel Corporation, Sumitomo Chemical Co., Ltd., and Nufarm

Some Key Highlights From the Report

The bio-based segment accounted for largest revenue share in 2021. Weed control is critical in agriculture, thus herbicides are used often. Growing health concerns and environmental effect has increased awareness of bio-based herbicides, which is one of the factors driving growth of the market. However, long-term use of herbicides creates resistance, ecological imbalance, residue in crops, and environmental degradation, which is a major factor driving demand for bio-based herbicides. Growing desire for green products has resulted in creation of bio-herbicides derived from plant extracts, microbial phytotoxins, or phytopathogenic bacteria that do not stay in environment for lengthy periods, causing less water and soil pollution.

The grains & cereals segment accounted for a significant revenue share in 2021. High consumption of grains and cereals owing to being the most important source of food all over the world is a major driving growth of this segment. Global wheat production as per UN's Food and Agriculture Organization (FAO) 2019 amounts to an annual average of around 750 million tons. Moreover, according to FAO estimation, the world population will reach to over 10 billion by 2050, implying that global demand for food and agricultural products would surge.

The non-selective segment accounted for a significant revenue share in 2021. Some of the key factors expected to drive segment's revenue growth include cost-effective and efficient clearing of lands with unwanted plants and weeds. Non-selective herbicides contribute to sustainable agriculture by minimizing soil erosion and reducing need for mechanical tillage and manual weeding.

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Emergen Research has segmented the global herbicides market based on type, application, mode of action, and region:

Type Outlook (Revenue, USD Billion; 2019-2030)

Synthetic

Bio-based

Application Outlook (Revenue, USD Billion; 2019-2030)

Pulses & Oilseeds

Grains & Cereals

Commercial Crops

Fruits & Vegetables

Turf & Ornamentals

Others

Mode of Action Outlook (Revenue, USD Billion; 2019-2030)

Selective

Non-selective

The global Herbicides market is classified into the following regions:

North America (the U.S., Canada)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Europe (the U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

The Middle East & Africa (Saudi Arabia, the U.A.E., South Africa, Rest of MEA)

To Read More About The Report, Visit @<https://www.emergenresearch.com/industry-report/herbicides-market>

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Report Highlights:

Besides offering a vivid depiction of the global Herbicides business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2022-2030).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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