

Biofungicide Market worth US\$ 2,492 million 2023 with a CAGR of 15.80% - BY PMI

The report Biofungicide Market "By Application, and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- According to the latest research study, the demand of [Biofungicide Market](#) accounted for US\$ 2,492 million in 2023 and is projected to register a moderate CAGR of 15.80%.

The biofungicide market refers to the segment of the agricultural industry that deals with the production and distribution of natural, non-toxic products that are used to control fungal diseases in crops. Biofungicides are typically made from living organisms or natural compounds, and they work by either preventing the growth of fungi or by suppressing their ability to cause damage. The biofungicide market has been growing in recent years due to increasing concerns about the environmental and health impacts of chemical fungicides, as well as a growing demand for sustainable agricultural practices.



Biofungicide Market - PMI

Report Metrics:

Report Attribute - Details

Market Size - US\$ 1230.23 million

CAGR – 15.80%

Base Year - 2020

Forecast Period – 2020 - 2030

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Key Highlights:

- In November 2019, Koppert registered new biofungicide
- In January 2018 — BASF's new Velondis brand biofungicide seed treatment formulations have received registrations from the Environmental Protection Agency (EPA).

Key Market Insights from the report:

Biofungicide market accounted for US\$ 2,492 million in 2023 and is projected to register a moderate CAGR of 15.80% over the forecast period. The market report has been segmented on the application and region.

- By application, the grain and cereals are expected to dominate, due to increasing pressure of crop yield to fulfil the population demand.
- By region, Europe is projected to lead the global biofungicide market and is expected to remain dominant during the forecast period, due to the increase in the use of fungicides through advanced agricultural techniques.

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Company Profiles:

Key players in the global Biofungicide Market includes Bayer CropScience, BASF SE, DuPont, Monsanto, Marrone BioScience, Bioworks Inc., Isagro, Certis, Koppert Biological Systems, Syngenta AG.

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Drivers and Restraints of Biofungicide Market:

For companies and organisations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

Drivers:

- Growing demand for sustainable agricultural practices: There is an increasing demand for sustainable agriculture techniques as people become more aware of the negative effects that chemical pesticides and fungicides have on the environment and human health. For the prevention of fungal infections in crops, biofungicides are viewed as a more natural and ecologically benign solution.
- Increasing adoption of integrated pest management (IPM) practices: A comprehensive strategy for controlling pests and diseases, integrated pest management (IPM) incorporates biological,

cultural, and chemical techniques. Since they might lessen the need for conventional fungicides, biofungicides are a crucial part of IPM.

- Government regulations: The use of chemical pesticides and fungicides is being curtailed by restrictions being implemented by several governments worldwide, which is fueling the expansion of the biofungicide industry.

Restraints:

- Limited effectiveness against certain fungal diseases: Biofungicides are efficient against a variety of fungal illnesses, however they might not be as effective against some fungi as chemical fungicides.
- High costs: Biofungicides can be more expensive than conventional fungicides, which might make them less accessible to farmers in particular places.
- Lack of awareness: The use of biofungicides may be constrained by the fact that many farmers may not be aware of their advantages or how to use them efficiently.

Key Reasons to Purchase:

1. Environmentally friendly: Biofungicides are a more ecologically friendly choice for treating fungal infections in crops since they are created from natural substances or live creatures. They don't affect non-target creatures like bees, birds, and other helpful insects, nor do they leave poisonous residues in the soil or water.
2. Health benefits: Biofungicides are a safer alternative for farmers, agricultural workers, and consumers since they are non-toxic and do not endanger human health.
3. Effective disease control: Biofungicides can help stop the emergence of resistance to conventional fungicides and are effective against a variety of fungal infections.
4. Sustainability: IPM (integrated pest management) techniques, which are crucial for sustainable agriculture, include biofungicides as a key element. They may contribute to a decrease in the use of chemical pesticides and fungicides, which may be harmful to the environment and to people's health.
5. Regulatory compliance: The use of chemical pesticides and fungicides is being curtailed by restrictions being implemented by several governments worldwide, which is fueling the expansion of the biofungicide industry. Farmers may adhere to these rules and satisfy customer demand for more sustainable farming methods by utilising biofungicides.

For people who want to learn more about a topic, industry, or market and who appreciate the knowledge and expertise offered by a thorough, well-researched paper, purchasing a report may generally be a reasonable investment.

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Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed

business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

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- [Bioherbicides Market](#) - By Mode of Application (Seed Treatment, Soil Application, Foliar, and Post-Harvest), By Source (Microbial, Biochemical, and Others (Plant Phytotoxic Residues and Other Botanical Extracts)), By Formulation (Granular, Liquid, and Others (Pellets, Dust, and Powder Form)), By Application (Agricultural Crops, Cereals & Grains, Oilseeds & Pulses, Fruits & Vegetables, Non-Agricultural Crops, Turf & Ornamentals, and Plantation Crops), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis, and Forecast till 2030

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