

# Crop Protection Chemicals Market Size is projected to reach USD 139.62 Billion by 2032, growing at a CAGR of 5%

*The market size of global crop protection chemicals was USD 90 billion in 2022 and is expected to increase to USD 139.62 billion by 2032*

NEW YORK CITY, NEW YORK, UNITED STATES, May 4, 2023 / EINPresswire.com/ -- Crop Protection Chemicals Market Overview:



Reports And Data

The market size of global crop protection chemicals was USD 90 billion in 2022 and is expected to increase to USD 139.62 billion by 2032, with a projected revenue CAGR of 5% during the forecast period. The primary drivers of market revenue growth are the desire to enhance crop yields and improve output quality, as well as increasing demand for food products worldwide. The market for crop protection chemicals is also expanding due to population growth and a surge in demand for food goods.

Furthermore, the use of crop protection chemicals is necessary to protect crops from various pests, weeds, and diseases. Farmers are increasingly using these chemicals to safeguard their crops and boost their harvests. The adoption of precision farming techniques, which enable farmers to optimize the effectiveness of crop protection chemicals, is also driving demand for these products.

## Crop Protection Chemicals Market Segments:

The report covers the period from 2020 to 2021 as the historical data and forecasts the market for the years 2022 to 2032. The quantitative units used in the report are revenue in USD billion, and the base year for estimation is 2022.

The report's coverage includes revenue forecasts, company ranking, competitive landscape, growth factors, and trends. The market segmentation is based on type outlook, application outlook, and regional outlook.

The demand for crop protection chemicals is primarily driven by the desire to increase crop yields and improve the quality of output, as well as rising demand for food products globally. The use of crop protection chemicals is necessary to protect crops from various pests, weeds, and

diseases, and farmers are increasingly using these chemicals to safeguard their crops and increase harvests.

The adoption of precision farming techniques, which enable farmers to optimize the effectiveness of crop protection chemicals, is also driving demand for these products. With increasing population growth and a surge in demand for food goods, the market for crop protection chemicals is expected to continue its upward trend over the forecast period.

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### Crop Protection Chemicals Market: Strategic Developments

The global crop protection chemicals market is constantly evolving, and industry players are implementing various strategic developments to gain a competitive edge and enhance their market position. Some of the key strategic developments in the market are:

**Mergers and Acquisitions:** Many companies are engaging in mergers and acquisitions to expand their product portfolio, improve their geographical reach, and enhance their market position. For instance, in 2021, Syngenta, a leading player in the crop protection chemicals market, acquired Valagro, a biostimulants company, to expand its portfolio of biostimulant products.

**Product Innovation:** Companies are investing in research and development to introduce innovative and sustainable products that meet changing customer needs and regulatory requirements. For example, BASF, a global chemical company, has developed a new range of bio-based herbicides that are effective and eco-friendly.

**Collaborations and Partnerships:** Industry players are collaborating and partnering with other companies, research institutes, and organizations to share knowledge, expertise, and resources, and accelerate innovation. For instance, in 2020, Corteva Agriscience, a major player in the crop protection chemicals market, partnered with Pula, a Kenyan insurtech company, to provide smallholder farmers in Africa with affordable crop insurance.

**Geographical Expansion:** Many companies are expanding their presence in emerging markets, which offer significant growth opportunities due to rising population, increasing food demand, and improving agricultural practices. For example, in 2021, UPL, a global agrochemical company, acquired 40% stake in La Fabril, a leading agribusiness company in Ecuador, to expand its presence in Latin America.

Overall, the crop protection chemicals market is highly competitive, and companies need to continually innovate, collaborate, and expand their operations to stay ahead in the market.

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### Crop Protection Chemicals Market: Competitive landscape

The global crop protection chemicals market is highly competitive, with several large and medium-sized players accounting for a significant share of the market revenue. These

companies are constantly engaging in various strategies to enhance their market position and gain a competitive edge. The major players in this market are Syngenta AG, Bayer AG, BASF SE, Corteva Agriscience, FMC Corporation, ADAMA Agricultural Solutions Ltd., UPL Limited, Sumitomo Chemical Co., Ltd., Nufarm Limited, and Valent Biosciences LLC.

One of the primary strategies used by these companies is mergers and acquisitions, which helps them expand their product portfolio and improve their geographical reach. For example, Syngenta AG, one of the leading players in the crop protection chemicals market, acquired Valagro, a biostimulants company, in 2021 to expand its portfolio of biostimulant products. Similarly, in 2018, Bayer AG acquired Monsanto, a leading agrochemical and agricultural biotechnology company, to strengthen its position in the market.

Companies are also investing in research and development to introduce innovative and sustainable products that meet changing customer needs and regulatory requirements. For instance, BASF SE has developed a new range of bio-based herbicides that are effective and eco-friendly.

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