

Brazil Accounted for the Highest Share in Biopesticides Market : Key Insights on \$33.6 Billion Revenue by 2031

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, October 19, 2023 /EINPresswire.com/ -- Microbial pesticides (products that contain microorganisms, such as bacterium or fungus as the active ingredient) and biochemical pesticides (products that contain naturally occurring substances, such as insect sex pheromones, certain plant extracts, and fatty acids) provide several advantages to farmers. Biopesticides are competitive in both price and efficiency.



Biopesticide products provide viable alternatives in situations where conventional chemical pesticides and genetically modified crops are subject to regulatory restrictions. Biopesticides comply with market-imposed requirements for pest management programs by food processors and retailers. Furthermore, biopesticides are eco-friendly and meet stringent organic farming requirements. Biopesticides are exempted from the maximum residue limit (MRL) that is applied to synthetic pesticides and are expected to encourage the development of insect, fungal, and bacterial resistance.

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Increase in R&D expenditure and upcoming breakthroughs in biopesticide manufacturing technology are expected to generate attractive biopesticides market growth prospects.”

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One of the pillars of sustainable agriculture is an effective Integrated Pest Management (IPM) program. IPM uses biological controls (such as predatory insects), cultural practices, and

chemical management to keep pest population under control. However, if a pest problem becomes serious chemicals are used. Farmer has two choices, which includes standard & synthetic product or an organic biopesticide. The main advantage of adopting biopesticides into a sustainable agricultural system is that the pesticides are environmentally safe and do not harm the soil or water supply. The adoption of biopesticides is increasing the sales which is fueling the growth of the global [biopesticides market](#) size.

Presently, biopesticides are important components in IPM programs as the availability of synthetic pesticides is declining rapidly as a result of new legislation and the evolution of resistance in pest populations. In addition, there are new biopesticides market opportunities for the development of biopesticides in IPM by combining ecological science with post-genomics technologies. These new biopesticide products are expected to give rise to new regulatory and economic challenges that must be addressed through joint working between social and natural scientists, policymakers, and the biopesticides industry.

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Depending on value, Europe and LAMEA collectively contributed approximately 40% share of the global market in 2021. Emerging countries such as Brazil, Argentina, and Chile display a huge growth potential for this market on account of high agricultural operation and decent number of population shifting toward agricultural sector in these countries.

The biopesticides market is segmented on the basis of product type, formulation, crop type, and region. On the basis of product type, the market is fragmented into microbial, predators, and others. Depending on formulation, the market is classified into dry form and liquid form. According to crop type, the market is categorized into orchards, grazing & dry land, and field crops. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, Russia Federation, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, and rest of LAMEA).

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KEY FINDINGS OF THE STUDY

On the basis of biopesticides market analysis for region, Asia-Pacific accounted for the largest revenue share of the global market, registering a significant CAGR from 2022 to 2031, followed by North America.

On the basis of biopesticides market trends in 2021, the orchards crop type segment accounted for approximately 40% share, in terms of value, and is expected to grow at the highest rate.

North America is anticipated to grow at the highest CAGR of 13.8% from 2022 to 2031 in the biopesticides market forecast period.

In 2021, the U.S. generated the highest revenue, accounting for approximately 20% share of the global market.

Brazil is anticipated to grow at a significant CAGR of 15.4% during the forecast period.

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