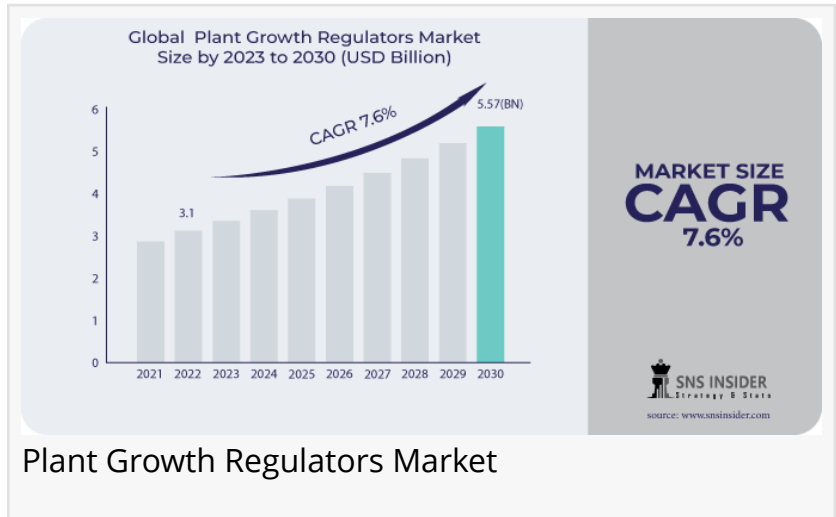


Plant Growth Regulators Market Set to Reach USD 5.57 Billion by 2030, Nurturing Sustainable Agriculture

The Plant Growth Regulators Market was valued at USD 3.1 billion in 2022, projected to reach USD 5.57 billion by 2030, with a CAGR of 7.6% from 2023 to 2030.

TEXES, AUSTEN, USA, February 23, 2024 /EINPresswire.com/ -- The surge in demand for high-quality crops driven by global population growth and shrinking arable land fuels the growth of the plant growth regulators (PGRs) market, promising enhanced agricultural productivity and sustainability.



According to the SNS Insider report, the [Plant Growth Regulators Market](#) was valued at USD 3.1 billion in 2022. It is anticipated to expand to USD 5.57 billion by 2030, exhibiting a robust CAGR of 7.6% during the forecast period of 2023-2030.

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The Plant Growth Regulators Market size was valued at USD 3.1 billion in 2022. It is estimated to hit USD 5.57 billion by 2030 and grow at a CAGR of 7.6% over the forecast period of 2023-2030.”

Akash Anand

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KEY PLAYERS

- Bayer AG
- BASF SE
- DuPont
- DSM
- Nestle
- Biosynth Carbosynth
- Syngenta AG
- Nufarm Ltd.

- Corteva, Inc.
- UPL Limited
- Tata Chemicals Ltd.
- Sumitomo Chemical Co. Ltd.
- FMC Corporation
- Sichuan Guoguang Agrochemical Co., Ltd
- Dextra Laboratories
- and other

Market Report Scope:

Plant growth regulators (PGRs) play a pivotal role in managing and enhancing natural plant development processes, catering to the escalating demand for high-quality crops amidst a burgeoning global population and diminishing agricultural land resources. The market witnesses a significant upsurge propelled by heightened consumer awareness regarding healthy lifestyles, fostering the consumption of fruits, vegetables, and medicinal crops. Moreover, the burgeoning horticulture industry, coupled with the rising adoption of advanced farming techniques, presents lucrative opportunities for PGR adoption, promising sustained market growth.

Market Analysis:

The increasing global population and evolving dietary habits drive the demand for high-quality crops, augmenting the adoption of plant growth regulators (PGRs) to optimize agricultural productivity. Advancements in farming technologies enhance the efficacy of PGRs, fostering their widespread adoption across various agricultural practices. Additionally, heightened awareness about sustainable agriculture practices amplifies the demand for environmentally friendly and bio-based PGRs, further propelling market growth. Government initiatives aimed at bolstering agricultural productivity further drive PGR adoption, empowering farmers to enhance crop yields sustainably. The escalating trend of organic farming, propelled by growing consumer preferences for organic produce, also fuels market growth, positioning PGRs as indispensable components of organic agriculture.

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Segment Analysis:

By Type, the cytokinin segment dominated the market owing to its multifaceted impacts on plant development and growth. Cytokinin facilitates shoot and root growth, cell division, senescence regulation, and fruit and seed development, making them indispensable in enhancing crop productivity.

By Crop Type, the cereals and grains segment led the market in 2022, driven by their widespread utilization in improving cereal production worldwide. The growing interest in plant growth regulators across diverse international markets, coupled with increasing research and development efforts, further propels the dominance of this segment.

Key Regional Development:

In 2022, Asia Pacific led the Plant Growth Regulators Market, driven by rising disposable income and an improving standard of living. China stands out as the most prominent market in the region, fueled by the need for high agricultural productivity. In North America, the United States dominated the Plant Growth Regulators Market, driven by increasing consumption of produce crops and significant demand for plant growth regulators, especially in top agricultural product exporters like Canada.

Key Takeaways for Plant Growth Regulators Market Study:

- Escalating the global population and shifting food habits propel demand for high-quality crops, driving market growth.
- Advancements in farming technologies and government initiatives bolster PGR adoption, fostering sustainable agricultural practices.
- Asia Pacific and North America emerge as key regions, with China and the United States leading market growth.

Recent Developments:

- In March 2023, Nufarm Americas Inc. announced the EPA registration of Anuew™ EZ Plant Growth Regulator, promising enhanced turf quality.
- In May 2022, BASF acquires Horta Srl, specializing in digital agriculture solutions, expanding its market presence.
- In May 2022, Nufarm Americas Inc. celebrates the completion of its Pentia production facility, enhancing cotton growth regulator production.
- In Feb 2022, FMC Corporation introduced Focus® SC, designed to promote fruit elongation in grapes and other fruits.
- In Jan 2020, BASF unveiled Attraxor®, a new plant growth regulator showcased at BTME in Harrogate.

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