

Glyphosate Market to Reach USD 17.65 Billion by 2031 Driven by Cost-Effectiveness of Glyphosate

"Glyphosate Market: Growth Analysis, Key Trends, and Future Outlook in the Global Herbicides Industry (2024)"

TEXES, AUSTIN, UNITED STATES, June 5, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Glyphosate Market](#) size at USD 10.75 billion in 2023, with a projected CAGR of 6.40% to reach USD 17.65 billion by 2031.



The increasing utilization of glyphosate in soil improvement is expected to drive market growth. This growth is fueled by glyphosate's preference for safeguarding fertility, and water quality and preventing soil erosion. Additionally, its advantages over mechanical tillage, including reduced soil and environmental degradation and lower costs, will further support market expansion. Moreover, the rising demand for glyphosate in agriculture, for weed control, and enhanced production, will propel market growth. Numerous companies are innovating alternative herbicides with minimized environmental impact and decreased resistance risk.

- For instance, in 2022, Corteva introduced a new, precision-targeted herbicide that provides comparable weed control to glyphosate but operates via a distinct mode of action. However, excessive glyphosate usage can lead to severe health issues in humans, such as birth defects and liver disease. Controversies surrounding genetically engineered crops are also anticipated to hinder market growth.

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Some of the Key Players Included are:

The major key players are Bayer AG, Monsanto, DuPont, The Dow Chemical Company, Nufarm Limited, Syngenta Crop Protection, ADAMA Agricultural Solutions Limited, UPL Limited, Nantong

Jiangshan Agrochemical & Chemicals Limited Liability Co., Corteva Agriscience, American Vanguard Corporation, and other key players mentioned in the final report.

Segment Analysis

In 2023, genetically modified (GM) crops emerged as the leading segment in the global Glyphosate Market. GM crops, particularly those engineered for glyphosate tolerance, withstand glyphosate application, enabling farmers to use glyphosate-based herbicides like Roundup without damaging their crops. This innovation simplifies weed control efforts, reducing the need for alternative herbicides or labor-intensive weeding practices. Consequently, farmers are increasingly adopting glyphosate-tolerant GM crops to optimize operations and enhance yields. The synergy between GM crops and glyphosate promotes efficient farming practices. These technologies support methods such as no-till and reduced-tillage farming, conserving soil, minimizing erosion, and enhancing soil health. Such practices align with sustainability objectives while maintaining robust agricultural productivity.

By Crop Type

- Conventional Crops
- Genetically Modified Crops

By Form

- Liquid
- Dry

By Application

- Agriculture
- Non-Agriculture

Competitive Insights

Global manufacturers in the glyphosate market are prioritizing the development of seasonal crop protection solutions to boost glyphosate sales and offer cost-effective solutions globally. Regional players are expanding their distribution networks to ensure smooth supply to diverse end-users, aiming for both domestic and international markets. Additionally, companies are intensifying research efforts to innovate glyphosate solutions with versatile applications.

Manufacturers are expanding production facilities to meet rising global demand.

- For instance, HELM Agro U.S. had introduced a new line of fearless herbicides, that provided corn growers with flexible options to control grass and broadleaf weeds like foxtails, lambsquarters, pigweed, ragweed, and water hemp.

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Recent Developments

August 2022: BASF and Corteva Agriscience collaborate to develop advanced soybean weed

control solutions, including glyphosate-tolerant traits and complementary herbicide technologies for global farmers.

January 2021: Syngenta launches Kesuda, a glyphosate product with enhanced stability and superior weed control efficacy in the Chinese market.

Impact of Russia-Ukraine War on Glyphosate Market

The conflict disrupted the supply chain of glyphosate, leading to a decrease in availability and an increase in prices. Ukraine experienced significant disruptions in its agricultural sector due to the war, resulting in a decline in glyphosate production that affected the global supply. Additionally, the conflict hindered the transportation of glyphosate from Russia, further exacerbating the supply shortage. The Russia-Ukraine war also influenced the demand for glyphosate.

As the conflict escalated, farmers in the affected regions encountered uncertainties and challenges in their agricultural activities. Many farmers shifted their focus to alternative crops or reduced their overall agricultural production. Consequently, the demand for glyphosate decreased in these areas, impacting the market dynamics.

Regional Analysis

In 2023, Asia-Pacific emerged as the dominant player in the global Glyphosate Market, commanding the largest market share. The region, home to densely populated countries like China and India, witnesses a continual rise in population, thereby driving the demand for food and agricultural products. To meet this growing demand, there has been a notable expansion of agricultural land and the adoption of modern farming practices. Glyphosate, renowned for its effectiveness in weed control, has become indispensable in optimizing crop yields across the region.

Moreover, as Asia-Pacific nations undergo rapid industrialization and urbanization, agricultural land often undergoes conversion for non-agricultural purposes. The reduction in arable land necessitates higher agricultural productivity from the remaining areas, making glyphosate an attractive choice for weed control and maximizing yields in limited spaces.

Key Takeaways:

- The global glyphosate market is primed for growth due to increasing population coupled with increased crop consumption in animal feed as well as biofuels has spurred GM crops growth.
- Strategic alliances, investments, cooperative ventures, product introductions, and advancements among companies play a pivotal role in securing essential components, expertise, and market positioning.
- North America is projected to experience the highest CAGR from 2024 to 2031.
- The Glyphosate market is primarily dominated by the Asia-Pacific region, fueled by the rising adoption of advanced agricultural techniques like zero-tillage, which is anticipated to propel growth in the glyphosate herbicide market within the region.

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