

Agrochemicals Market Set for Significant Growth Amid Rising Food Demand and Population Increase

Discover the key drivers and trends in the global agrochemicals market, including rising food demand, sustainable agricultural practices, and the trend

VANCOUVER, BC, CANADA, June 7, 2024

/EINPresswire.com/ -- The global [agrochemicals market](#) size was USD 322.40 Billion in 2022 and is expected to register a rapid revenue CAGR of 4.7% during the forecast period. The global agrochemicals market is poised for notable growth, driven by rising food demand and increasing global

population. According to the United Nations, the world population is expected to grow from 8 billion in 2022 to approximately 9.7 billion by 2050, intensifying the need for enhanced crop productivity and sustainable agricultural practices.

Agrochemicals, encompassing fertilizers and pesticides, play a crucial role in improving crop quality and yield. Fertilizers provide essential nutrients to crops and soil, while pesticides protect crops from pests and weeds. As the demand for food increases, the use of agrochemicals becomes essential to maximize the productivity of existing farmland due to limited land availability.

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Market Drivers

Agrochemicals are vital for boosting agricultural productivity. Fertilizers replenish soil nutrients, and pesticides protect crops from harmful pests, fungi, and weeds, ensuring higher yields. The increasing global food demand and limited agricultural land are key factors driving the market's revenue growth.



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Moreover, agrochemicals contribute significantly to crop growth by providing necessary nutrients. For instance, urea supplies 46% of nitrogen to the soil, compared to organic fertilizers like neem cake, which provide only 2-5% nitrogen.

Market Restraints

However, strict regulations and high development costs pose challenges to the market. Rigorous laws can increase production expenses, raising consumer prices and potentially stifling innovation. Companies may hesitate to invest in research and development if they fear their products might not receive approval. For example, several widely used pesticides in Brazil are no longer approved in the European Union, reflecting the impact of stringent regulations.

Market Trends

A notable trend is the shift towards eco-friendly bio-agrochemicals due to the negative effects of synthetic chemicals. Biological agrochemicals, such as canola oil and baking soda, are gaining popularity for their minimal environmental impact. Additionally, advancements in agrochemicals derived from fungi, bacteria, and soil-borne diseases support high crop yields and natural growth.

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Segment Insights

Product Type: The market is segmented into fertilizers, pesticides, plant growth regulators, and others. Fertilizers hold the largest market share, driven by the need to enhance soil fertility and maximize crop yields. Nitrogenous fertilizers like urea, ammonia, and ammonium nitrate are crucial for crop growth. The pesticide segment is also expected to grow moderately, driven by the need to protect crops from pests and diseases.

Crop Type: The market is divided into cereals & grains, oilseeds & pulses, fruits & vegetables, and others. The cereals and grains segment is dominant, supported by the high global consumption of these crops, particularly in the Asia-Pacific region. Fertilizer application is essential for cereal and grain production, contributing significantly to market growth.

Mode of Application: The market is categorized into seed treatment, foliar spray, soil treatment, fertigation, and others. Soil treatment holds the largest market share due to its environmental benefits, long-lasting effects, and improved root development. The foliar spray segment is expected to grow the fastest, offering high application efficiency and minimal chemical waste.

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Agrochemicals Top Companies and Competitive Landscape

The global agrochemicals market is fairly fragmented with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective agrochemical products in the market.

BASF SE

The DOW Chemical Company

Bayer CropScience AG

ADAMA Ltd.

Corteva Agriscience AG

Huntsman International LLC

Croda International Plc

FMC Corporation

Evonik Industries AG

Helena Agri-Enterprises, LLC

Nufarm Ltd

Nutrien Ltd

Yara International ASA

Solvay

Sumitomo Chemical Co., Ltd.

Agrochemicals Latest Industry News

In November 2022, Bayer AG developed Adengo is a pre-emergent herbicide. It works on both broad-leaf plants and thin layers and has two active principles, isoxaflutole and thienencarbazone,

each of which has a unique mode of action. Bayer AG has expanded its crop protection offering and introduced the herbicide Adengo to better serve maize farmers.

In September 2022, FMC introduced three new soil fertility and pest management solutions. The goal of this launch was to assist Indian farmers in increasing their yields by utilizing higher-quality food and healthier soil.

In June 2022, the UPL Limited, a multinational supplier of innovative agricultural solutions to farmers and agribusinesses, introduced innovative pesticides in India that are specifically made to target harmful rice pests and contain the patented active ingredient flupyrimin. Rice pests including Brown Plant Hoppers (BPH) and Yellow Stem Borers (YSB) can be effectively controlled by residual application of flupyrimin.

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Agrochemicals Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global agrochemicals market on the basis of product type, crop type, mode of application, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Fertilizers

Nitrogenous Fertilizers

Urea

Ammonium Nitrate

Ammonium Sulfate

Ammonia

Calcium Ammonium Nitrate

Other Nitrogenous Fertilizers

Phosphatic Fertilizers

Diammonium Phosphate

Monoammonium Phosphate

Triple Superphosphate

Other Phosphatic Fertilizers

Potassic Fertilizers

Potassium Chloride

Potassium Sulfate

Other Potassic Fertilizers

Pesticides

Insecticides

Herbicides

Fungicides

Nematicides

Other Pesticide types

Plant Growth Regulators

Auxins

Gibberellins

Cytokinins

Absciscic Acid

Ethylene

Other Types

Others

Crop Type Outlook (Revenue, USD Billion; 2019-2032)

Cereals & Grains

Corn

Wheat

Rice

Other Cereals & Grains

Oilseeds & Pulses

Soybean

Sunflower

Other Oilseeds & Pulses

Fruits & Vegetables

Apples

Cucumbers

Grapes

Pears

Potatoes

Bananas

Avocado

Tomatoes

Other Fruits & Vegetables

Other Crop Types

Mode of Application Outlook (Revenue, USD Billion; 2019-2032)

Seed Treatment

Foliar Spray

Soil Treatment

Fertigation

Other Modes of Application

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Europe

Germany

France

UK

Italy

Spain

Benelux

Russia

Rest of Europe

Asia Pacific

China

Japan

South Korea

India

ASEAN Countries

Oceania

Rest of APAC

Latin America

Brazil

Mexico

Rest of LATAM

Middle East & Africa

GCC Countries

Israel

Turkey

South Africa

Rest of Middle East & Africa

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