

Agrochemical Market is expected to reach a revenue of US\$ 123.83 Bn by 2031 | ADAMA Ltd., Arysta Life Science, Bayer AG

Global agrochemicals market was valued at US\$ 81.27 Bn in 2023, and is expected to reach a value of US\$ 123.83 Bn by 2030

BURLINGAME, CALIFORNIA, UNITED STATES, July 26, 2024
/EINPresswire.com/ -- Market Overview:

Agrochemicals include pesticides, fertilizers and other chemicals used for agricultural purposes to enhance the quality and quantity of crop yields. They help protect crops from pests and diseases and increase fertility of soils.



Agrochemical Market

Market Dynamics:

The agrochemicals market is expected to grow at a significant rate due to the growing demand for increased crop production to meet the rising global food demand. According to FAO, global food production must be increased by 60% by 2050 to feed the growing population. Additionally, changing climatic conditions and outbreak of pests are further boosting the demand for agrochemicals from farmers. The market is also driven by introduction of novel bio-based and specialty agrochemicals with enhanced efficacy and reduced environmental footprint. However, stringent regulations around pesticide residue levels in food items may hinder the market growth during the forecast period.

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Two Major Drivers of the Agrochemicals Market Growth

Increasing Demand for Food to Feed the Growing Global Population

The world's population is expected to grow from 7.7 billion currently to around 9.7 billion by 2050. With more mouths to feed, the demand for food production will rise substantially. This increasing pressure on global agricultural yields has driven up the demand for agrochemicals like fertilizers and pesticides to maximize crop output and prevent losses from weeds, pests, and diseases. As long as population growth outpaces agricultural technology improvements, agrochemicals usage will continue increasing to satisfy rising food demand.

Major Opportunity for Market Expansion

Rising Organic Farmland and Demand for Sustainable Farming Practices

With increasing health and environmental awareness, consumers globally are demanding food produced through natural and sustainable methods. The organic food market has been growing at a double-digit rate annually. To meet this demand, many farmers are switching from conventional to organic farming with minimal or no use of synthetic agrochemicals. The growth in certified organic farmland presents a lucrative market opportunity for biologicals, biopesticides and organic fertilizers developed from naturally-derived ingredients. Agrochemical companies investing in such sustainable, eco-friendly solutions can leverage this expanding organic sector for revenue growth.

Significant Upcoming Trend in the Market

Growing Application of Digital and Precision Agriculture Technologies

The convergence of cutting-edge technologies promises to reshape modern agriculture. Advances in IoT, artificial intelligence, remote sensing, and data analytics are enabling hyper-localized and precise application of agrochemical inputs. Variable rate technology allows fertilizers and pesticides to be sprayed only where plants need them as determined by sensors and climate data. Drone and satellite imagery coupled with machine learning algorithms can accurately map field health conditions. This transition to digital and predictive agriculture significantly improves farming resource efficiency while reducing environmental pollution. The trend brings tremendous opportunities for agrochemical manufacturers to launch innovative, technology-integrated products and services.

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Top Companies Included in This Report:

- ADAMA Ltd.
- Arysta Life Science
- Bayer AG

- Isagro Spa
- K+S Aktiengesellschaft
- Nufarm
- Nutrien Ltd
- OCI Nitrogen
- Sociedad Quimica Y Minera De Chile
- The Mosaic Company among others

Market Segmentation:

Based on Product Type:

- By Origin: Synthetic and Organic
- By Product Type: Insecticides, Fungicides, Herbicides, and Others (Rodenticides, etc)
- By Crop Type: Cereals & Grains, Oilseeds & Pulses, Fruits & Vegetables, and Others (Ornamental, etc.)

Based on Applications:

- By Application: Foliar Treatment, Soil Treatment, Seed Treatment, and Others (Hydroponics, etc.)

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Latest Trends in the Navigation Agrochemicals Market Market:

- Surging Demand: Witness a rising demand for navigation Agrochemicals Market owing to the escalating usage of GPS-enabled devices and the imperative for precise, up-to-date mapping data.
- Innovations in Technology: Witness the emergence of novel technologies aimed at enhancing the precision and dependability of navigation Agrochemicals Market, encompassing real-time traffic updates, 3D mapping, and augmented reality.

□ Tailored Solutions for Diverse Industries: Companies are tailoring navigation Agrochemicals Market solutions to cater to the distinct requirements of various sectors such as automotive, aviation, and maritime.

□ Fusion with Emerging Technologies: Observe the integration of navigation Agrochemicals Market with cutting-edge technologies like artificial intelligence and the Internet of Things, facilitating the provision of advanced functionalities.

□ Rise of Mobile Applications: Experience the proliferation of navigation Agrochemicals Market in the form of mobile applications, offering enhanced convenience and accessibility to users.

□ Emphasis on Environmental Sustainability: Witness the development of navigation Agrochemicals Market systems that consider environmental factors such as traffic congestion and air quality, fostering the provision of sustainable transportation alternatives.

Frequently Asked Questions (FAQs) for Global Navigation Agrochemicals Market Market Research:

What are the critical factors that companies should prioritize when entering the Navigation Agrochemicals Market market?

What is the growth rate of the Navigation Agrochemicals Market Market?

What is the current size of the Navigation Agrochemicals Market Market?

Which region demonstrates the highest growth rate in the Navigation Agrochemicals Market Market?

Which region commands the largest share in the Navigation Agrochemicals Market Market?

Who are the key players operating in the Navigation Agrochemicals Market Market?

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