

Agrochemicals Market is Poised to Grow at a CAGR of 2.80%, Increasing Awareness in Consumers Benefits of Agrochemicals

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/EINPresswire.com/ -- [Agrochemicals Market](#) size was valued at USD 224.90

Billion in 2019 and is poised to grow

from USD 231.20 billion in 2023 to USD 288.36 billion by 2031, at a CAGR of 2.80% during the forecast period (2024-2031).

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Agrochemicals are pesticides, herbicides, and fertilizers used in agriculture to control ecosystems. The agrochemicals industry is predicted to grow significantly. Continuous advancements in agricultural technology that have brought about changes in farming techniques drive the market growth forward. As a result of the increased import and export of agricultural commodities across many geographies, especially in developing countries, new types of harmful organisms have surfaced. This has increased consumer demand for products that preserve crops using cutting-edge active chemicals. The globalization of the agrochemical industry significantly impacts the crop protection markets in Asia. The requirement for food production is increasing due to the fastest rate of population growth, which is increasing the price of agrochemicals like pesticides and herbicides.

Agrochemicals Market Top Player's Company Profiles

- Clariant AG (Switzerland)
- BASF SE (Germany)
- Huntsman International LLC (US)
- Bayer AG (Germany)
- The DOW Chemical Company (US)
- Solvay (Belgium)
- Nufarm (Australia)
- Evonik Industries AG (Germany)
- Croda International Plc (UK)

- Helena Agri-Enterprises, LLC (US)
- Ashland, Inc. (US)
- Land O Lakes, Inc. (US)

Weed Management and Crop Protection with Timeline® FX

The following are the key [Agrochemicals Trends](#) that will shape the growth of the market in the next 5 years

In February 2022, Adama released Timeline® FX, an enhanced cross-spectrum spring foliar herbicide for cereals. Due to its three complimentary active ingredients and integrated adjuvant, this product gives farmers the widest application window of any herbicide for controlling grass and broadleaf weeds for cereal crops. Timeline® FX developed by three active compounds and each one has a complementary mode of action. This novel combination increases the herbicide's efficacy and lowers the probability of weed resistance, which is an increasing problem in contemporary agriculture.

Collaborative Initiative of Yara and Lantmannen Pioneering Fossil-Free Fertilizers

In January 2022, Yara and Lantmännen signed a business agreement to bring fossil-free fertilizers to the market. In this, Yara has worked to make fertilizers and Lantmännen has started marketing them in Sweden in 2023. In the next ten years, this cooperation is predicted to improve the agricultural environment. These companies want to replace traditional fertilizers from fossil fuels with sustainable ones. This is to significantly reduce the carbon footprint associated with farming activities. This switch to fertilizers made without fossil fuels is predicted to increase crop yields, strengthen soil, and reduce greenhouse gas emissions from agricultural activities.

Segments covered in Agrochemicals Market are as follows:

- Fertilizer Type
 - o Nitrogen Fertilizer, Phosphatic Fertilizer, Potassic Fertilizer
- Pesticide Type
 - o Fungicides, Herbicides, Insecticides, Others
- Crop Type
 - o Cereals & Grains, Oilseeds & Pulses, Fruits & Vegetables, Others
- Mode of Application
 - o Foliar, Fertigation, Others

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Latest Updates in Agrochemicals: Insights into Market Developments

- March 2024: "Kissan ka Sachcha Yaar" was launched by Yara India with the intention of empowering farmers to produce sustainable, high-quality, and nutrient-dense harvests. Concurrent with the promotion is the launch of FarmCare 2.0, an app that offers farmers current meteorological data, guidance on soil management, and suggestions for effective fertilizer use.
- March 2022: FMC India introduced Corprima, a new insecticide for crops like tomatoes and okra. Corprima is a novel pesticide that yields larger, higher-quality harvests because of its greater blossom and fruit retention and increased pest control.
- February 2022: HOLA is a post-emergent herbicide that was introduced by Crystal Crop Protection Limited with the goal of protecting sugarcane crops across the country from weed growth.

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Transforming the Agrochemicals Market: A New Era

The agrochemicals market is propelled by rising need for food due to expanding population, technological advancements in agriculture, shortage of arable land, increase in environmental concerns, and global improvements in plant breeding and management capacity. There are various players within the market, making it competitive. Manufacturers are introducing several strong fertilizers and pesticides such as fumigants, herbicides, rodenticides, insecticides, fungicides, and regulators of plant development. They are putting every effort toward innovation, sustainability, and company reputation, without compromising on product quality, pricing, and availability.

Related Report:

[Robotics Market](#)

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