

Global Agrochemicals Market: Emerging Technologies, Key Players, Regional Insights & Strategic Opportunities, 2021-2030

WIN SIVERS DRIVE, OR, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- As per the research report published by Allied Market Research, Global [Agrochemicals Market](#) size was valued at \$231.0 billion in 2020, and is projected to reach \$315.3 billion by 2030, growing at a CAGR of 2.9% from 2021 to 2030.. Agrochemicals industry growth is driven by rise in population



Agrochemicals industry growth is driven by rise in population base along with increasing demand for food, limited agricultural land, issues such as soil erosion and degradation, etc. "

Eswara Prasad

base along with increasing demand for food, limited agricultural land, issues such as soil erosion and degradation, and surge in awareness among end-users regarding the benefits of agrochemicals. Moreover, conservation of genetic material of endangered plant species supplemented the market growth. However, lack of education and awareness among farmers and efficient distribution systems, high losses in the post-harvest of crops, and environmental and health concerns regarding use of agrochemicals hinder the market growth. On the contrary, rise in disposable income, increase in spending

on improving quality of crops, and development and production of novel eco-friendly agrochemicals are expected to open new opportunities for the market players in the future.

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The major types of agrochemicals are insecticides, pesticides, herbicides, fertilizers, soil conditioners, and fungicides. When insects, animals, and fungal species are attracted to the source of food, it can drastically reduce the supply of that plant. Thus, a large number of agrochemicals are used. Recently, the demand for natural fertilizers has increased significantly due to the rise in popularity of organic farming, which avoids the use of synthetic agrochemical varieties.

The agrochemicals market is segmented into type and region. By type, it is categorized into fertilizers and pesticides. By fertilizers, the market is bifurcated into synthetic and biofertilizers. By pesticides, the market is categorized into insecticides, herbicides, fungicides, and other pesticides. By region, the market is analyzed across North America, Europe, Asia-Pacific and LAMEA.

Based on type, the pesticides segment is projected to register the highest CAGR of 3.6% during the forecast period. However, the fertilizers segment held the largest share in 2020, accounting for more than two-thirds of the market.

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Key Market Players

1. AGRIUM INC
2. BASF SE
3. BAYER AG
4. DOW AGROSCIENCES LLC
5. I. DU PONT NEMOURS AND COMPANY
6. MONSANTO COMPANY
7. SUMITOMO CHEMICAL CO
8. SYNGENTA AG
9. THE MOSAIC CO

Other players operating in the value chain of the global agrochemicals market are Makhteshim Agan Industries Ltd., CF Industries Holdings Inc., Jordan Abyad Fertilizers & Chemicals Company, K+S AG, Uralkali, ADAMA Agricultural Solutions Ltd., Nufarm Ltd., IFFCO, SQM, American Vanguard Corporation, Haifa Group, Zuari Agro Chemicals Ltd., Gharda Chemicals Limited, Valent USA Corp., United Phosphorus, Ltd., Rotam Cropsciences, Inc., Qatar Fertiliser Co., Ltd., Koch Minerals Co., LLC, Arysta Lifescience Corp., Drexel Chemical Co., and CF Industries, Inc.

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The global agrochemicals market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. By region, Asia-Pacific has the dominant market share in 2020 and is anticipated to maintain its dominance during the forecast period. This is attributed to numerous factors such as a huge consumer base and the presence of key players in the region. Moreover, Asia-Pacific is anticipated to grow at a noteworthy rate owing to rise in end users in developing countries such as China, Australia, and India.

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David Correa

Allied Market Research

+ +1 800-792-5285

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