

# Agrochemicals Market projected to achieve a CAGR of 4.33% to reach US\$372.472 billion by 2029

*The agrochemicals market is anticipated to grow at a CAGR of 4.33 from US\$301.334 billion in 2024 to US\$372.472 billion by 2029.*



NOIDA, UTTAR PRADESH, INDIA, November 21, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [agrochemicals market](#) is projected to grow at a CAGR of 4.33% between 2024 and 2029 to reach US\$372.472 billion by 2029.

Agrochemicals refer to the chemicals such as pesticides and [fertilizers](#) that aid in crop cultivation to meet the global food demand. They provide crops from various organisms, which can potentially damage or slow the growth of the crops. The growing global population and the steady reduction in arable land are anticipated to drive the agrochemicals market in the coming years.

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*Knowledge Sourcing  
Intelligence*

Furthermore, farm income has improved relatively over the years, along with favorable agricultural policies by governments worldwide. This, in turn, further propels the market players' business growth opportunities over the forecast period. The growing focus on bio-based agrochemicals is anticipated to offer multiple new

opportunities for the market players to expand their footprints, thus further leading to bolstering the agrochemicals market growth in the coming years.

One of the key factors supplementing the agrochemicals market growth includes the growing global population. Agricultural production is increasing globally to meet the rising food demand of the growing population. The global population of 7.6 billion is anticipated to increase to 8.6 billion by 2030 and 11.2 billion by 2100, according to a new United Nations Report launched in 2024 (Source: The World Population Prospects, United Nations), which will further drive agriculture production activity. Simultaneously, the global trend of urbanization is steadily reducing the arable land available for cultivation. The arable land in the European Union is projected to fall from 106.5 million hectares in 2017 to 104 million hectares in 2030 (Source: EU

Agriculture Outlook, European Commission).

As a result, the use of fertilizers in agriculture has increased rapidly because of their ability to significantly improve crop yield. This is indicated by the fact that fertilizer consumption as a percentage of fertilizer production has increased from 87.6% in 2019 to 91.1% in 2021, as per the statistical data provided by the World Bank (% of fertilizer production). These factors positively impact the agrochemicals market's growth and will continue bolstering the market growth in the coming years.

The market is witnessing key developments and innovative technological advancements, for instance, in May 2024, ADAMA Ltd., a leading global crop protection company, announced the first registration of EDAPTIS in Poland. This new registration EDAPTIS is a ready-to-use solution that efficiently provides broad-spectrum control of grassy weeds with improved efficacy, which is essential in combating resistant populations.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-agrochemicals-market>

Based on the type, the Agrochemicals market is divided into fertilizers and pesticides. Fertilizers are further categorized into nitrogenous, phosphatic, and potassic types, aimed at enhancing soil fertility and crop yield. Pesticides are divided into various categories such as organophosphates, pyrethroids, [biopesticides](#), neonicotinoids, and others, designed to protect crops from pests and diseases. This segmentation allows for targeted strategies in product development and marketing to meet specific agricultural needs across different regions and crop types.

Based on crop type, the agrochemicals market is classified into oilseeds, cereals, fruits and vegetables, and others. This classification enables manufacturers to tailor their products to the specific needs of different crops. For instance, oilseed crops may require specialized herbicides and fertilizers, while fruits and vegetables often need targeted pest control solutions. Understanding these segments helps agrochemical companies optimize their offerings and marketing strategies to enhance crop productivity and address the unique challenges faced by farmers in each category.

Based on geography, the agrochemicals market is extending majorly in the Asia Pacific region due to various factors. The growth potential of the agrochemicals market in the North American region is evidenced owing to the increasing expenditure on agricultural activities and the rising use of fertilizers. The fertilizer industry in the United States is affected by various factors, such as crop demand and output requirements, that might depend on the current rules and subsidies of the local government.

As a part of the report, the major players operating in the EV fluids market that have been covered are BASF SE, Corteva, Yara International ASA, Bayer AG, Syngenta Group, Israel Chemicals Limited, Nutrien Ltd., FMC Corporation, ADAMA Ltd., and Nufarm Ltd.

The market analytics report segments the agrochemicals market on the following basis:

- By Type
  - o Fertilizers
    - Nitrogenous Fertilizers
    - Phosphatic Fertilizers
    - Potassic Fertilizers
  - o Pesticides
    - Organophosphates
    - Pyrethroids
    - Biopesticides
    - Neonicotinoids
    - Others
- By Crop Type
  - o Oilseeds
  - o Cereals
  - o Fruits and Vegetables
  - o Others
- By Geography
  - o North America
    - USA
    - Canada
    - Mexico
  - o South America
    - Brazil
    - Argentina
    - Rest of South America
  - o Europe
    - United Kingdom

- Germany
- France
- Italy
- Spain
- Rest of Europe

o Middle East and Africa

- Saudi Arabia
- UAE
- Rest of the Middle East and Africa

o Asia Pacific

- China
- India
- Japan
- South Korea
- Taiwan
- Thailand
- Indonesia
- Rest of Asia-Pacific

Companies Profiled:

- BASF SE
- Corteva
- Yara International ASA
- Bayer AG
- Syngenta Group
- Israel Chemicals Limited
- Nutrien Ltd.
- FMC Corporation
- ADAMA Ltd.
- Nufarm Ltd.

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