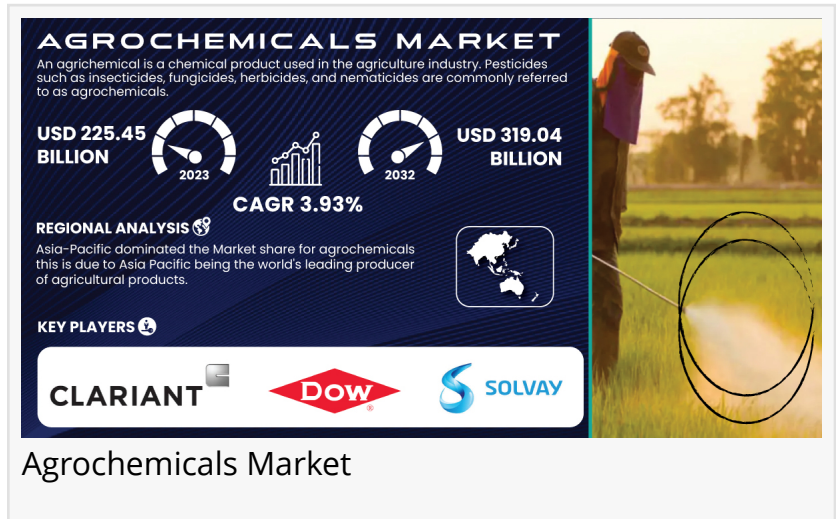


Agrochemicals Market is USD 319.04 Billion by 2032 Fueled by Growing Demand for Crop Protection Products in Agriculture

The integration of modern irrigation systems and fertilizers, including drip irrigation and fertigation systems, has increased the efficiency of agrochemical.

AUSTIN, TX, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- The global [agrochemicals market](#) was valued at USD 225.45 billion in 2023 and is expected to reach USD 319.04 billion by 2032, growing at a compound annual growth rate (CAGR) of 3.93% over the forecast period of 2024-2032.



Market Drivers: Growing Demand for Enhanced Agricultural Productivity and Sustainability

“

This growth is primarily driven by the increasing demand for food products, the need for enhanced crop protection, and the growing adoption of sustainable agricultural practices.”

SNS Insider

The increasing global population coupled with growing food security issues, is likely to drive demand for agrochemicals globally. Agrochemicals such as fertilizers, pesticides, herbicides, and fungicides play an essential role in enhancing crop yield and increasing modern agriculture output efficiency. Especially fertilizers play an important role in increasing soil fertility and perfuming crops. At the same time, increasing occurrences of pests, weeds, and various plant diseases all over the world have led to a high demand for crop protection chemicals such as insecticides and fungicides.

The rise in sustainable farming practices is also expected to drive the agrochemicals market across the globe. More farmers are relying on sustainable agrochemical solutions focused on pest control and nutrient management that are functional yet leave minimal impact on the

ecosystem. Integrated pest management (IPM) systems, which combine biological, cultural, and chemical control methods, are being developed and finding increasing acceptance within the context of more sustainable agriculture.

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Major Players of Agrochemicals Market

Clariant AG, The DOW Chemical Company, Solvay, Bayer AG, Huntsman International LLC, Helena Agri-Enterprises LLC, Ashland, Inc., Land O' Lakes, Inc., FMC Corp., Croda International Plc, BASF SE, and other key players are mentioned in the final report

Growth of the Agrochemicals Market: Key Segments and Dominant Players

By Product Type Fertilizers held the largest share of the agrochemicals market, accounting for approximately 60% of the market in 2023. Fertilizers are essential for improving soil fertility and enhancing crop productivity. Among fertilizers, nitrogen-based fertilizers dominate the market due to their role in promoting plant growth by providing essential nitrogen nutrients. The increasing need for food production, especially in emerging economies, has driven the adoption of nitrogen fertilizers.

The pesticide segment is the second-largest in the market, as crop protection chemicals are essential for safeguarding crops from diseases, pests, and weeds. Herbicides, insecticides, and fungicides are in high demand, especially in regions with large-scale farming operations, including the United States, Brazil, and India.

By Application, the cereals & grains segment dominated the agrochemicals market by around 40% in 2023. This is due to the high consumption of staple food crops including wheat, rice, corn, and barley. These crops are critical to global food security and need large quantities of fertilizers, pesticides, and herbicides so they can be grown with maximum yields, avoiding damage from pests, pathogens, and weeds. The global population and the demand for more grain continue to grow, and these factors are – of course – key drivers for greater production of cereals and grains and the associated increased use of agrochemicals in this sector. Additionally, advanced agricultural methods including precision farming will be used widely to enhance the effective use of agrochemicals and productivity of the crops.

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Key Market Segments

By Product

- Crop Protection Chemicals
- Fertilizers

By Application

- Oilseeds & Pulses
- Cereal & Grains
- Fruits & Vegetables

Regional Analysis

Asia-Pacific held the largest market share, accounting for approximately 40% of the global agrochemicals market in 2023. This growth is attributed to the region's large agricultural base, particularly in countries such as China, India, and Indonesia. In India, government initiatives such as the "Pradhan Mantri Krishi Sinchayee Yojana" (PMKSY) are promoting the use of agrochemicals to boost agricultural productivity and ensure food security. The increasing adoption of modern farming practices, including the use of pesticides and fertilizers, is driving market growth in the region.

In North America, the agrochemicals market is witnessing steady growth, primarily driven by the high demand for crop protection chemicals and the large-scale cultivation of crops such as corn, wheat, and soybeans. The United States, being one of the largest consumers of agrochemicals, continues to see innovation in the form of new pesticides and herbicides, often with an emphasis on sustainability and reduced environmental impact.

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Recent Developments in the Agrochemicals Market:

□ In July 2024, Syngenta Group announced the launch of a new line of bio-based pesticides aimed at reducing the environmental impact of chemical pest control. The new product line is designed to provide sustainable pest management solutions while maintaining high efficacy in crop protection.

□ In March 2024, Bayer CropScience announced an investment of USD 500 million in its research and development division, focusing on the development of sustainable and innovative agrochemical products, including new herbicides and fungicides designed to improve agricultural yields with minimal environmental footprint.

□ In February 2024, Corteva Agriscience unveiled a new range of nitrogen-efficient fertilizers that help farmers reduce the number of chemical fertilizers needed while maintaining crop yields, thus contributing to more sustainable and cost-effective farming practices.

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