

# Agrochemical Market to Reach USD 442.9 Billion by 2034, Growing at a 5.1% CAGR – Fact.MR Report

*Analysis of Agrochemical Market Covering 30+ Countries Including Analysis of US, Canada, UK, Germany, France, Nordics, GCC countries, Japan, Korea and many more*

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According to a newly published industry analysis by Fact.MR, a market research and competitive intelligence provider, As revealed in a newly published industry report by Fact.MR,

the global [agrochemical market](#) is projected to be valued at US\$ 269.3 billion in 2024. Worldwide revenue from the sales of agrichemicals has been forecasted to increase at a CAGR of 5.1% and climb to US\$ 442.9 billion by the end of 2034.

Constantly increasing demand for crop protection and agricultural effectiveness is stimulating the consumption of agrochemicals. They are used for protecting crops from weeds, diseases, and pests. Increased need for improved agricultural productivity, higher crop yield, decreasing arable land, and population growth are contributing to the growing demand for agrochemicals. Surging demand for vegetables and fruits is leading to the judicious consumption of agrochemicals, such as fertilizers and pesticides, for higher yield with quality standards and high food safety. Growing production of sustainable and bio-based agrochemicals with less toxic ingredients is helping in organic farming and matching the requirements of farmers seeking environment-friendly solutions.

East Asia is the leading regional market for agrochemicals, with North America and Europe not doing too badly. Pesticides account for more than half of overall agrochemical sales at present, though the demand for other products such as soil conditioners and acidifying agents is expected to increase much faster over the coming years.

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## Key Takeaway from Market Study

The global market for agrochemicals has been forecasted to increase to a size of US\$ 442.9 million by the end of 2034.

East Asia is estimated to capture a share of 38.4% of the global market by 2034-end.

Demand for agrochemicals in Japan is expected to increase at a CAGR of 6% from 2024 to 2034.

Sales of agrochemicals in South Korea are analyzed to rise at 3.2% CAGR through 2034.

Worldwide demand for fertilizers is projected to increase at a CAGR of 6% and reach a market value of US\$ 131.1 million by the end of 2034.

The market in Canada is projected to expand at 6.8% CAGR from 2024 to 2034.

“Incorporating sustainability in agrochemical production is helping market players in resource conservation and reducing environmental impacts, thereby increasing profit share,” says a Fact.MR analyst.

## High Demand for Pesticides for Ensuring Security of Food Products from Diseases and Infections

Worldwide demand for pesticides is projected to increase at a CAGR of 3.9% and reach a market value of US\$ 219.7 million by the end of 2034. They are utilized for protecting crops from weeds, diseases, and pests. Herbicides, insecticides, and fungicides are further sub-segments of pesticides. In addition, these chemicals are vital for ensuring the security of food products by preventing crop losses because of diseases and pest infestations.

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## More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the agrochemical market, presenting historical demand data (2019 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights into the market based on product type (fertilizers [nitrogen-based, potassium-based, phosphorous-based, others], pesticides [insecticides, fungicides, herbicides, bactericides, others], others [soil conditioners, acidifying agents]) and usage (cereals pulses & oilseeds, fruits & vegetables, lawns & turfs, others), across seven major regions of the world (North America, Latin America, Western Europe, Eastern Europe, East Asia, South Asia & Pacific, and MEA).

## Key Market Players

Some of the leading agrochemical manufacturers are BASF SE, Nutrien Ltd., Bayer AG, YARA International ASA, Israel Chemicals Ltd., The Mosaic Company, PhosAgro, Fengro Industries Corp., DowDuPont Inc., Fertilizates Heringer S.A., Syngenta AG, Saudi Arabia Fertilizer Company, FMC Corporation, OCI N.V., WinHarvest Pty Ltd., Nufarm Ltd., and The Archer-Daniels-Midland Company.

#### Industry News-

Corteva Inc., in 2022, came up with Kyro, a new postemergence corn herbicide. It is the first one available in the market for combining active ingredients, such as clopyralid, topramezone, and acetochlor into one premix. This newly developed product combines efficiency modes for controlling about 65 of the most difficult and weed-resistant species for offering extended residual control.

Lantmannen and Yara International ASA entered into an agreement in January 2022 to bring fossil-free fertilizers. This collaboration resulted in a commercial contract for green fertilizers, which will be manufactured by Yara and marketed by Lantmannen.

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The global [needle coke market](#) size to expand at a CAGR of 3.7% and will reach a valuation of US\$ 5.86 billion by the end of 2032 from US\$ 4.07 billion in 2022.

A newly-published report on the [ethylene vinyl alcohol \(EVOH\) market](#) reveals that the global market experienced year-on-year (YoY) growth of 4.9% to reach US\$ 863 million by the end of 2021.

#### About Fact.MR:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

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## Meta Description

Rising global population increasing need for food production and higher crop yield, thereby driving agrochemical demand, says Fact.MR in its new market report.

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