Global Crop Protection Chemicals Market Insights, Opportunity Analysis, Market Shares and Forecast, 2016 - 2022

Description: The global crop protection chemicals market is estimated to grow at the CAGR of 7.2% and the revenue is estimated around $8,575,965 million. It is forecasted to experience a robust growth during 2016-2022. Crop protection chemicals are used to prevent agricultural crops which are an important activity in the chemical industry. The major chemicals for the crop protection include insecticides, fungicides, and herbicides. The crop protection chemicals market is witnessing a high growth due to increasing demand for healthy and harmful organism free crops, growth of bio pesticides market and better productivity and timeliness etc. The major factors that are helpful for driving these markets are a need to provide food security to the world, increasing demand for healthy and harmful organism free crops and better productivity & timeliness etc. Another key factor such as need to provide food security to the world and reducing arable land for farming are also helpful for driving this market. There are also some restraints that are faced by global crop protection chemicals market which causes extinction of some beneficial species, resistance developed by some pests etc..

Evolution of biotechnology is a key challenge that is faced by the crop protection chemicals market. Growth in GMO's (Genetically modified crops) in previous years specifically for pest resistance would show in relatively low need for old crop protection chemicals. Thus, this may drive advanced pests or strains for other agrochemicals. For example: sucking pests have resulted affecting remarkable loss to the BT cotton. Another key challenge that is faced by the market are strict rules and laws.

The global crop protection chemicals market is segmented on the basis of type, targeted use and crop type. Among type, the market is segmented into synthetic crop protection chemicals and natural crop protection chemicals. Among targeted use, it is segmented into insecticides, herbicides, pesticides and adjuvant. On the basis of crop type, it is segmented into cereals and gains, oilseeds and pulses, fruits and vegetables. On the basis of targeted use, herbicides have the largest market share amounting to 43% in 2015 due to rising usage of GMO crops. Among crop type, fruits & vegetables have the largest market share due to rising bio-pesticides market. On the basis of geography, the market is segmented into North America, Europe, Asia Pacific and ROW. Asia pacific was the dominating region for crop protection chemicals with approximately 25% share in 2014. And it is nearly followed by North America. There is an increasing population and solid growth in agriculture sector in APAC countries such as India and China that are helpful to drive the demand for the crop protection chemicals market in the Asia pacific region.

Some of the major players of the market include FMC, Novozyme, Valent Biosciences, BASF, Dupont, Adama agricultural solutions, Nippon soda co. ltd, Crystal crop protection, Biostad, syngenta and so on. Mergers, product launches, Innovation and expansion are some of the key strategies adopted by the market players. On 31st March 2016, Valent Biosciences Corporation and Rizobacter enter R&D cooperation agreement for bio rationallys. This partnership strategy will help to accelerate research and development of agricultural sustainable solutions and commercialization & development of new microbial products for the root zone.

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