

The Transforming Global Pesticide Market

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Technology has been drastically influencing various aspects of our lives. There is no sector untouched. All the modern world applications are being updated every day to make our tasks easy

Market Insights

The [global crop protection chemical market](#) report offers a detailed analysis of the market structure, along with forecast for various segments and sub-segments of the market studied. The global crop protection market was valued at USD 51.44 billion in 2017, and is expected to register a CAGR of 3.1% during the forecast period, to reach the value of USD 5.76 billion by 2023. The previous decade, which saw a reduction in new pesticide active ingredients, has paved the way for increase in off-patent pesticides in the next five years. The market value of proprietary patented pesticides, proprietary off-patent pesticides, and generic pesticides accounted for 25%, 30%, and 45%, respectively, of the total pesticide market value in 2015.

The report provides a detailed analysis of the global crop protection chemical market, which is broadly segmented, on the basis of mode-of-action, into herbicide, fungicide, insecticide, molluscicide, nematicide, and others. Based on origin, the market has been segmented into synthetic pesticide and bio-based pesticide. By application, the segments taken into consideration are crop-based and non-crop-based applications. Also, based on geography, five regions have been considered, viz., North America, Europe, Asia-Pacific, South America, and Africa. North America was the fastest growing market for crop protection chemical in 2017, and this trend is expected to continue over the forecast period. North America is expected to register a CAGR of 5.4% from 2018 to 2023, owing to growing consumer awareness regarding the ill-effects of synthetic agrochemicals.

Market Dynamics

Increased adoption of biopesticide, rise in the number of organizations promoting integrated pest management practices, rapid adoption of genetically modified crops, and the growing food demand and shrinking farm land globally are some of the factors driving the market. However, rising pesticide bans across various regions, low per capita use, burgeoning R&D cost, and the growing demand for food safety and quality are the likely factors constraining the market.

With major acquisitions taking place between companies to develop biopesticide, it seems that the focus on bio-based products is increasing rapidly. The players are investing heavily in the market, in order to diversify their biological research divisions in the expanding marketplace. In terms of market share dominance, the big six (now four) control 75% of the global pesticide market. The significant market shares of these players can be attributed to their global presence, high sales of their nematicide products, and their product portfolio.

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