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Agrochemical Market: Size,

Share, Growth,

Development and

Demand Forecast to 2030





The global <u>agrochemicals market</u> is projected to be worth USD 301.5 billion by 2030, growing at a CAGR of 3.9%, according to P&S Intelligence. This development can be credited to the growing populace, which is propelling the need for food. Because of this, the demand for fertilizers among the agrarian community is growing in order to produce a higher volume of nutritious crops.

The surge in the populace has a robust effect on food requirements. To make the situation even worse, the obtainability of land for farming is reducing, credited to the fast urbanization. This is making numerous kinds of chemicals, including fertilizers and pesticides, necessary to capitalize on the crop output and advance soil health.

### **Fertilizers Are Most-Demanded Type of Agrochemicals**

In 2022, the fertilizer category led the industry with a share of 80%. Further, the surge in the sale of these agents is projected to be substantial during the projection period because of the high-volume production of manure and businesses and governments' initiatives to make agriculturalists aware of their advantages.

# **Heavy Usage of Agrochemicals for Farming of Cereals and Grains**

During the projection period, the cereals and grains category is expected to experience the fastest development. This is mainly because these chemicals are utilized the most widely on cereals and grains, since crops such as rice might have a smaller yield and lower quantity of nutrients because of the bad quality of the soil.

To resolve this issue, minerals are mixed with fertilizers in order to improve the nutrient content in and productivity of grains.

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# **APAC Is Largest Producer and Consumer of Agrochemicals**

In 2022, APAC led the market, and the region is also projected to be in the top spot in the future. This is mainly because of the existence of a huge populace and key players in the region. Moreover, chemical businesses catering to the agricultural community are engaging in mergers, acquisitions, and collaborations to gain a larger foothold in the APAC region.



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#### **Agrochemicals Market Segmentation Coverage in the Report**

#### By Type

- Fertilizers
  - Nitrogenous
  - Phosphatic
  - Potassic
  - Secondary fertilizers
- Pesticides
  - Insecticides
  - Herbicides
  - Nematicides
  - Fungicides
- Plant Growth Regulators

# By Application

- Cereals & Grains
- Oilseeds & Pulses
- Fruits & Vegetables

# **Regional Analysis**

- North America
  - 。 U.S.
  - Canada
- Europe
  - Germany
  - 。 U.K.
  - France
  - Italy
  - Spain
- Asia-Pacific
  - Japan
  - China
  - India
  - South Korea
  - Australia
- Latin America
  - o Brazil
  - Mexico
- Middle East and Africa
  - Saudi Arabia
  - South Africa
  - 。 U.A.E.



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