

# Agrochemicals Market to Grow at 3.8% CAGR, Forecasted to Hit USD 354.8 Billion by 2032

*Agrochemicals Market Sees Growth Amid Rising Demand for Crop Protection, Nutrient Management Solutions, and Precision Farming Advancements*

AUSTIN, TX, UNITED STATES, January 23, 2025 /EINPresswire.com/ -- The [Agrochemicals Market](#) size was valued at USD 253.6 billion in 2023 and is expected to reach USD 354.8 billion by 2032, growing at a CAGR of 3.8% over the forecast period 2024-2032.



**Agrochemicals Market: Innovations and Sustainability Drive Growth Amid Rising Food Demand and Land Constraints**

The agrochemicals industry is undergoing significant transformation driven by rising global food security concerns, shifting consumption patterns, and shrinking agricultural land. Increasing affluence and population growth have amplified demand for healthier diets, necessitating higher crop yields and productivity, while the decline in farmland, such as the U.S. drop to 895.3 million acres in 2021, underscores the urgency for efficient agrochemical solutions. Challenges like pest resistance and evolving plant diseases, exemplified by the spread of clubroot disease in Canada, highlight the critical role of innovative active ingredients in protecting yields. Stricter environmental regulations, such as Mexico's ban on glyphosate, are reshaping industry practices, and encouraging the development of eco-friendly solutions. Government investments, such as Canada's CAD 1.69 million in carbon-efficient fertilizers, further support sustainable innovations. With global food demand projected to double by 2050, efficient fertilizers and crop protection products remain vital to maximize yields and ensure food security, positioning the agrochemicals market for sustained growth.

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## Major Players:

- 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

## Key Segments:

### By Product

- Crop Protection Chemicals
- Fertilizers

Crop Protection Chemicals Dominate with 60% Share in Agrochemicals Market, Driven by Pest Resistance and Disease Management

In 2023, Crop Protection Chemicals dominated the Agrochemicals Market with a 60% share, driven by the growing challenges of pest resistance and crop diseases. The rise of issues like clubroot disease in Canada has prompted farmers to heavily invest in advanced pest control solutions. The demand for sustainable farming practices, coupled with the need for effective crop protection, further bolstered this segment's growth.

### By Application

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

Cereal & Grains Dominate with 45% Market Share, Driven by Global Food Demand and Productivity Needs

In 2023, Cereal & Grains captured a 45% market share, fueled by the increasing demand for staple foods driven by population growth. Cereal crops like wheat and rice are essential to global food security. As food demand is projected to double by 2050, the adoption of fertilizers and crop protection chemicals to enhance productivity has been critical in sustaining this segment's dominance.

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## Asia-Pacific Dominates Agrochemicals Market, Led by China, India, and Japan

Asia-Pacific holds the largest agrochemical market share, driven by leading agricultural producers like China, India, and Japan. China, the top supplier of agrochemical raw materials, plays a key role, with India importing significant technical requirements from China. The region's vast agricultural workforce contributes to its dominance in agrochemical consumption.

## North America's Agrochemical Market Driven by U.S. Demand for Key Commodities

North America, particularly the U.S., is a major exporter of agricultural products, with a strong agrochemical market fueled by growing demand for crops like sorghum, maize, and soy, driving the sector's growth.

## Europe's Agrochemical Market Shaped by Regulations and Innovation

Europe's agrochemical market is influenced by strict pesticide regulations and the presence of major players like Bayer and BASF. Growing adoption of precision agriculture and advanced farming technologies further drives market development.

## Recent Developments

- November 2024: Corteva unveiled hybrid wheat technology that boosts yields by 10% and offers drought resistance, creating opportunities for targeted agrochemical applications to enhance productivity and address food security.
- October 2024: ASP Isotopes Inc. announced its first isotope enrichment facility in South Africa, focusing on Carbon-14 for healthcare and agrochemical uses, aiming to improve agricultural productivity and safety.
- September 2024: AdvanSix secured a USD 12 million USDA grant to expand ammonium sulfate fertilizer production, supporting the SUSTAIN initiative to enhance fertilizer supply, logistics, and environmental sustainability.

The agrochemicals market is poised for significant growth, driven by the need to enhance agricultural productivity and meet the challenges posed by a growing global population. Key market drivers include the increasing demand for crop protection solutions, innovative fertilizers, and pest management due to evolving agricultural threats like resistant pests and diseases. The shift towards sustainable farming practices and stricter environmental regulations are pushing the development of eco-friendly agrochemical products. Additionally, advancements in agricultural technologies, such as precision farming and data-driven solutions, are helping optimize resource use and improve crop yields. With increasing agricultural demand, particularly in emerging economies, the market is evolving rapidly, offering opportunities for innovation in

both product development and application techniques.

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