



Prepared By:

Prepared For:

An Update Document-

Market and Business Environment Report—Agrochemicals

Agrochemicals





Agrochemicals are pesticides, herbicides, or fertilizers used for the management of ecosystems in agricultural sectors. Rudimentary variations on agrochemicals have been used for millennia to improve crop yields and control the populations of agricultural pests.

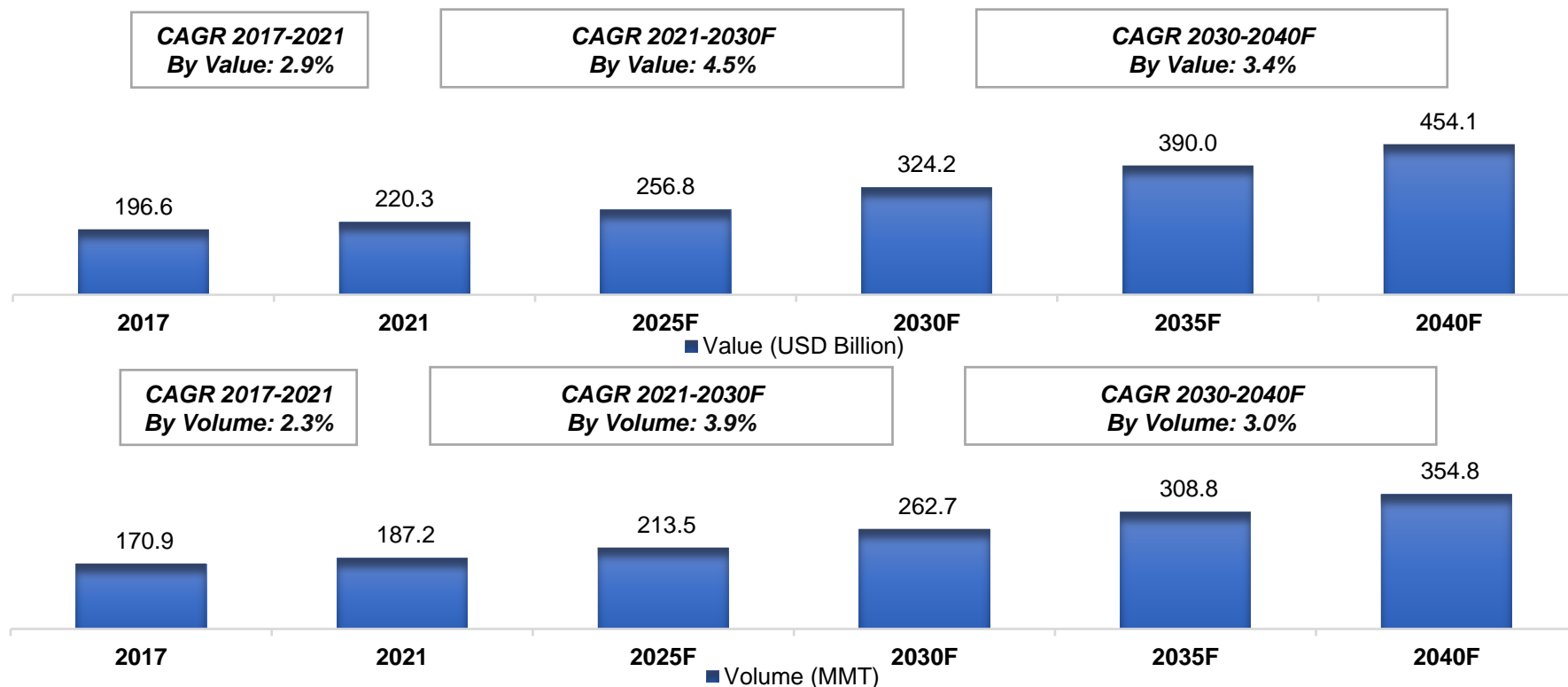
The earliest known use of agrochemicals dates to roughly 2500 B.C. when Sumerian farmers relied on Sulphur (S) compounds to reduce insect populations and the subsequent risk of pest-related famine.

Types of Agrochemicals-

There is a concerted effort to actively and conscientiously implement a broad range of agrochemicals to safely maintain and control the global food supply to ensure consistently high quality for widespread consumption. Types of agrochemicals include:

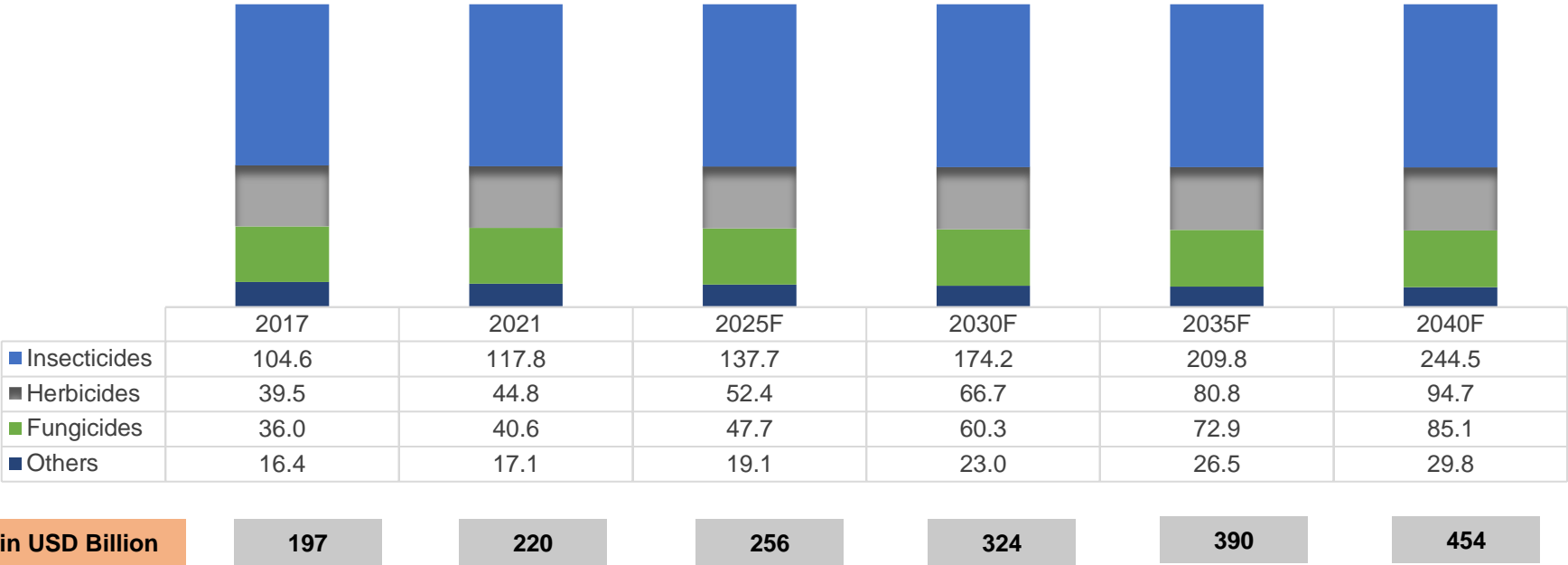
- Pesticides, or chemicals engineered to destroy insects and other organisms, weeds, and funguses that could spoil crop yields;
- Synthetic fertilizers, for example ammonium nitrate (NH_4NO_3), which is designed to encourage crop growth by saturating soils with nutrients;
- Acidifiers and liming agents, engineered to alter the pH levels of soils to suit the planting properties of given crops;
- Soil conditioners, for example gypsum ($\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$), which is designed to condition soils with high sodium (Na) contents to improve planting conditions;
- Growth hormones, or synthetic chemicals designed to increase growth rates in animals and crops.

Figure 1: Global Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- Global Agrochemicals market stood at USD 220 billion and is expected to reach USD 324 billion at a CAGR of 4.5% by 2030 and 454 billion by the end of 2040 at a CAGR of 3.4%.
- Covid did not affected the agrochemicals market owing to increase in demand of consumables in that period.
- Initiatives such as “Make in India” and the PLI Scheme improve the manufacturing sector dynamics of India, and hence more industries are established.

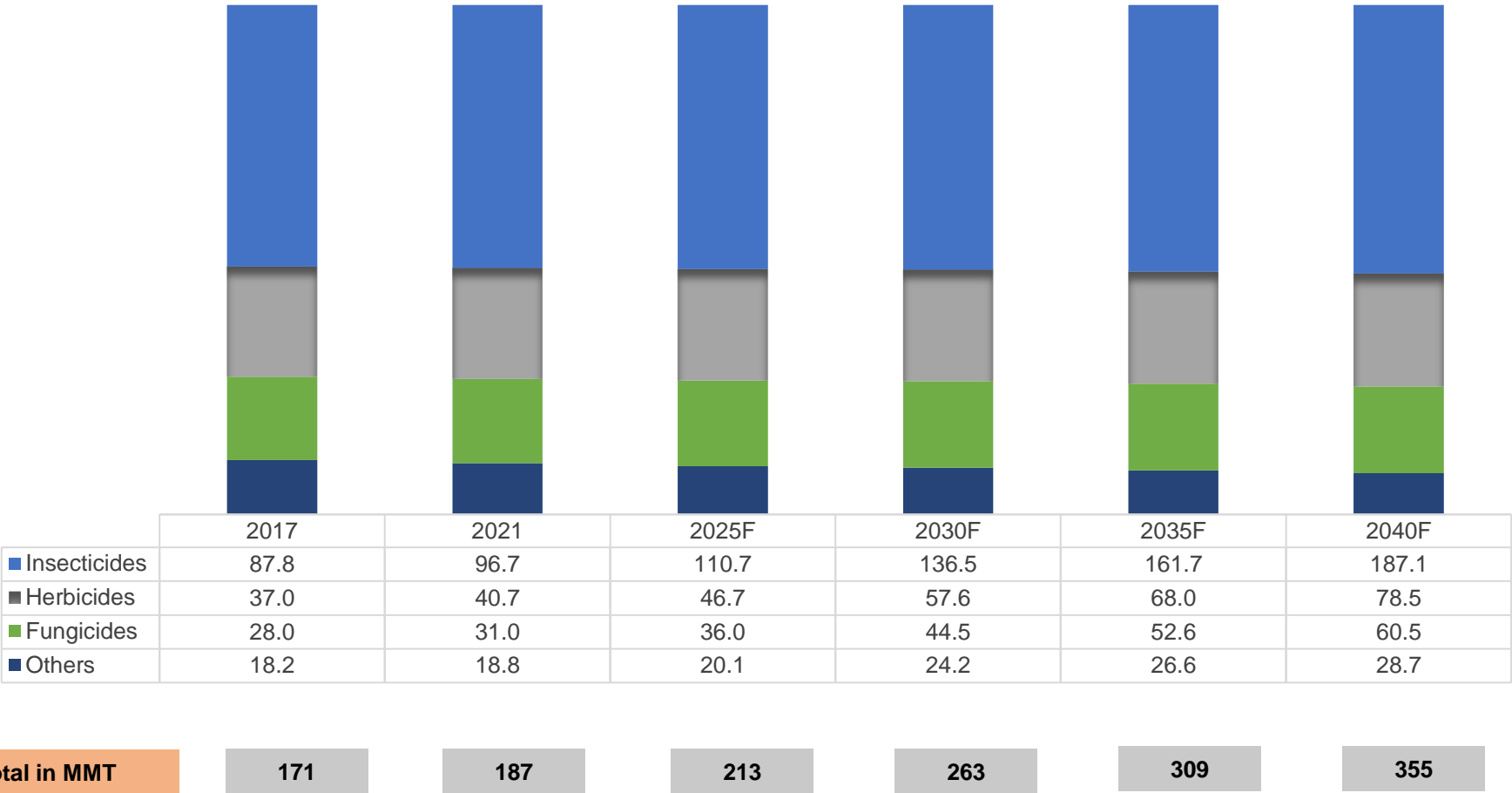
Figure 2: Global Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

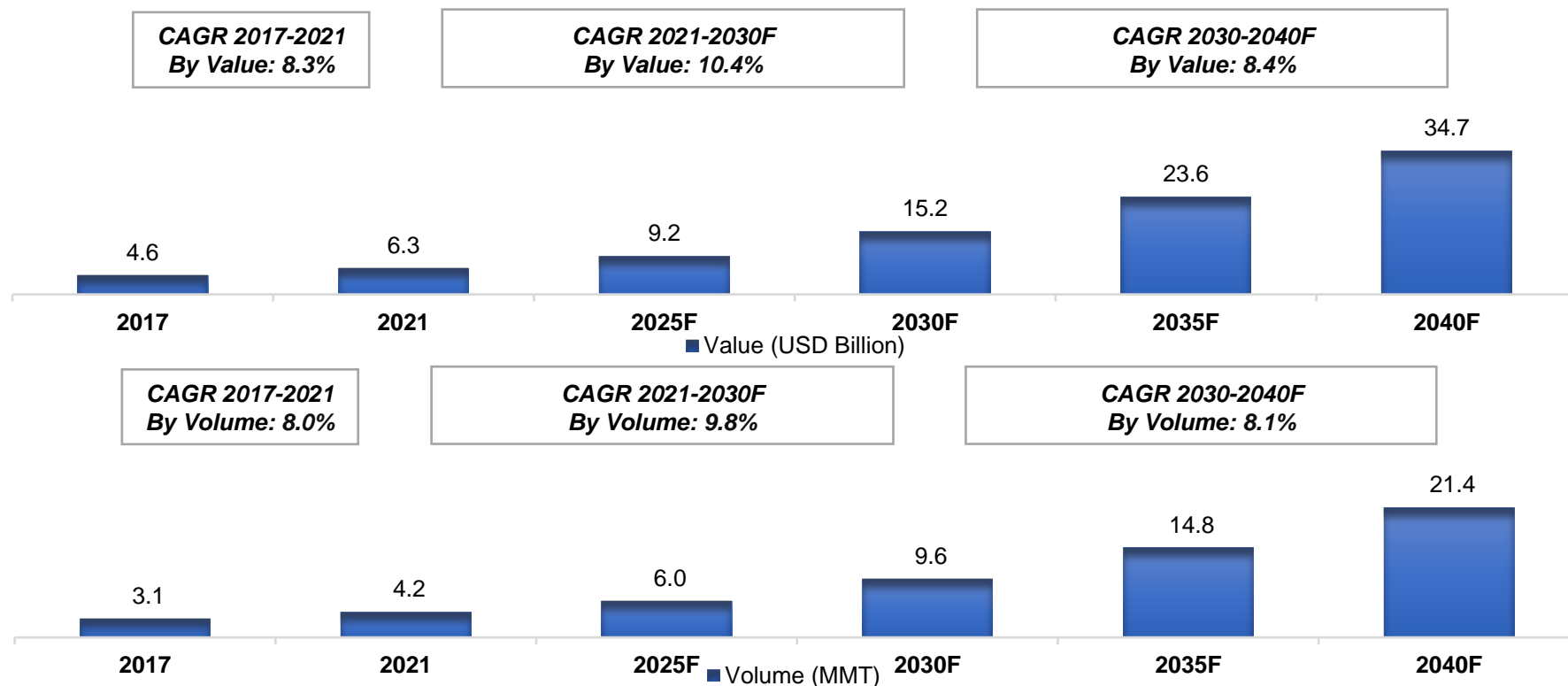
- Insecticides is India's most demanded Agrochemicals, having a market share of more than 50%, and it stood at USD 117.8 billion in FY2021.
- In the forecast period, it is expected that insecticides will dominate the agrochemicals with a market share of over 50%.

Figure 3: Global Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



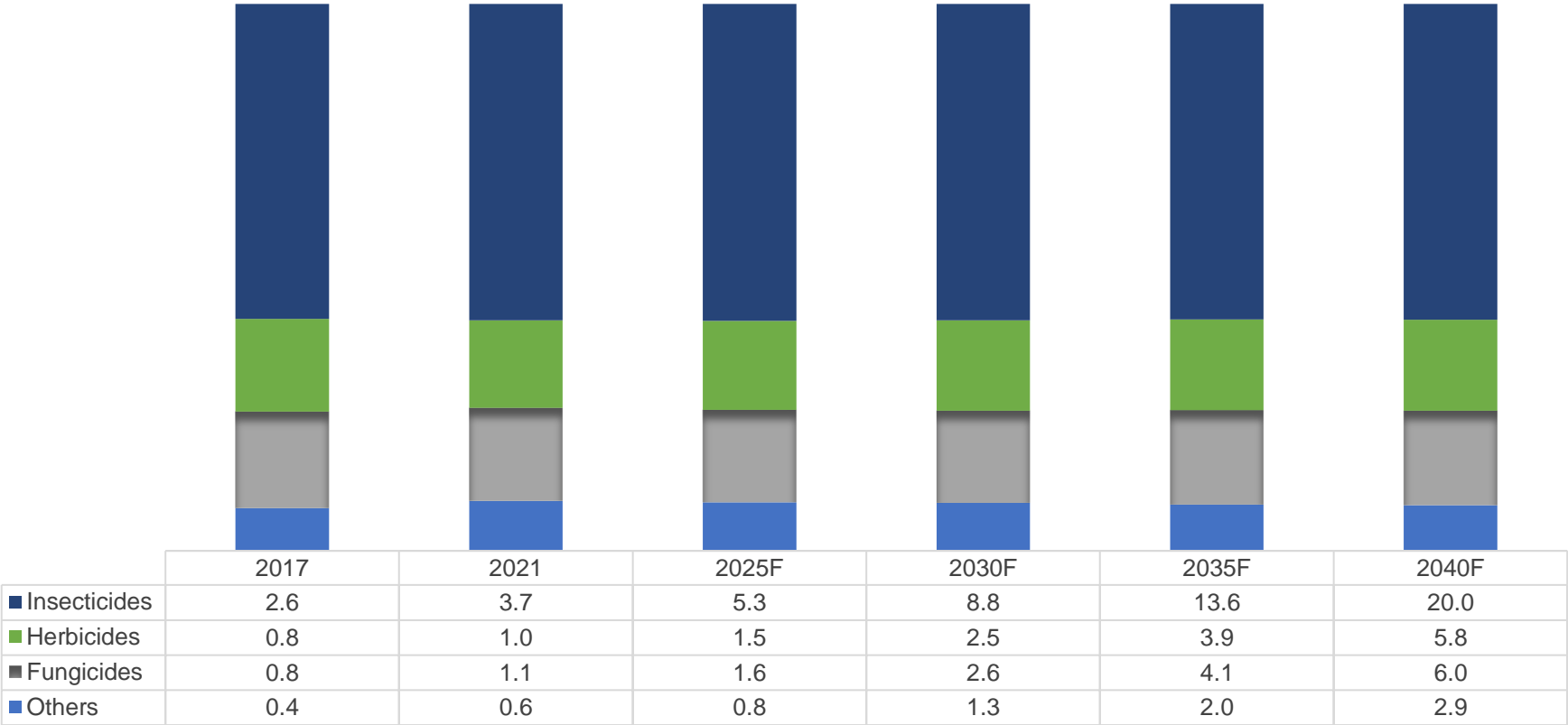
Others: Biopesticides, etc.

Figure 4: India Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- India Agrochemicals market stood at USD 6.3 billion and is expected to reach USD 15.2 billion at a CAGR of 10.4% by 2030 and 34.7 billion by the end of 2040 at a CAGR of 8.4%.
- India is the fourth-largest producer of agrochemicals in the world after USA, Japan and China.
- The major dynamics to the agrochemicals market includes, decreasing arable land, declining soil fertility, heavy dependency on monsoon for irrigation and many more.

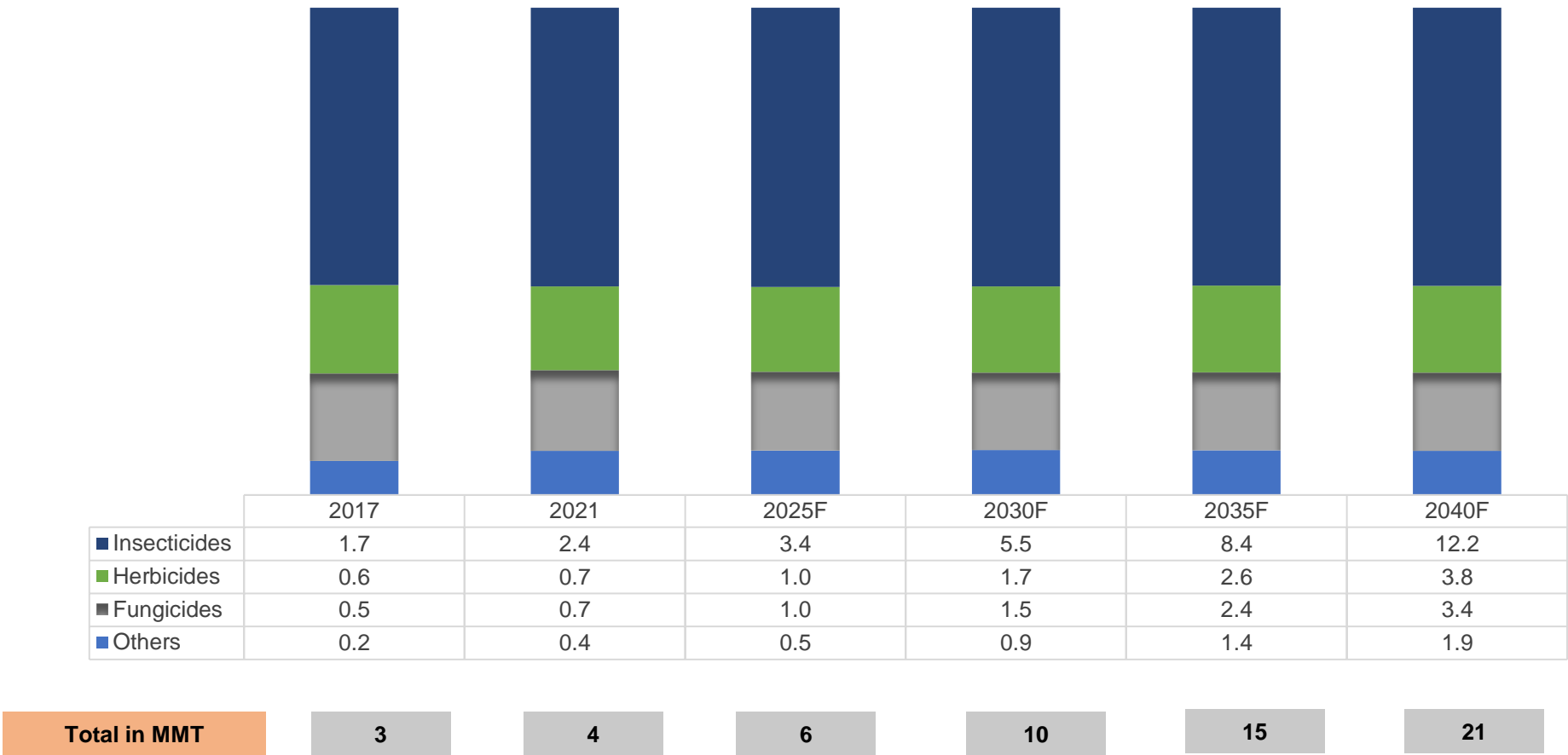
Figure 5: India Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Total in USD Billion	5	6	9	15	24	35
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Others: Biopesticides, etc.

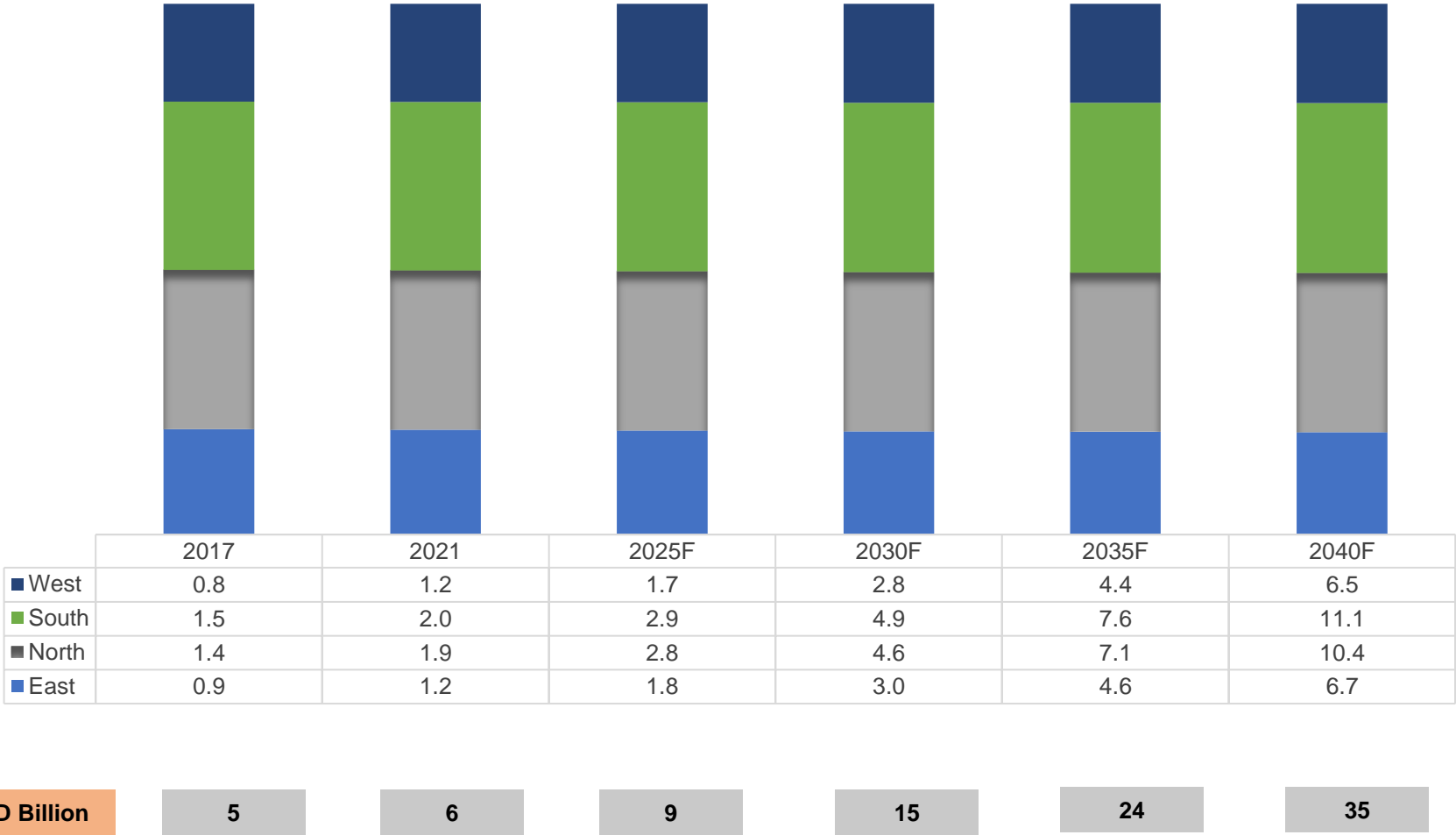
Figure 6: India Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

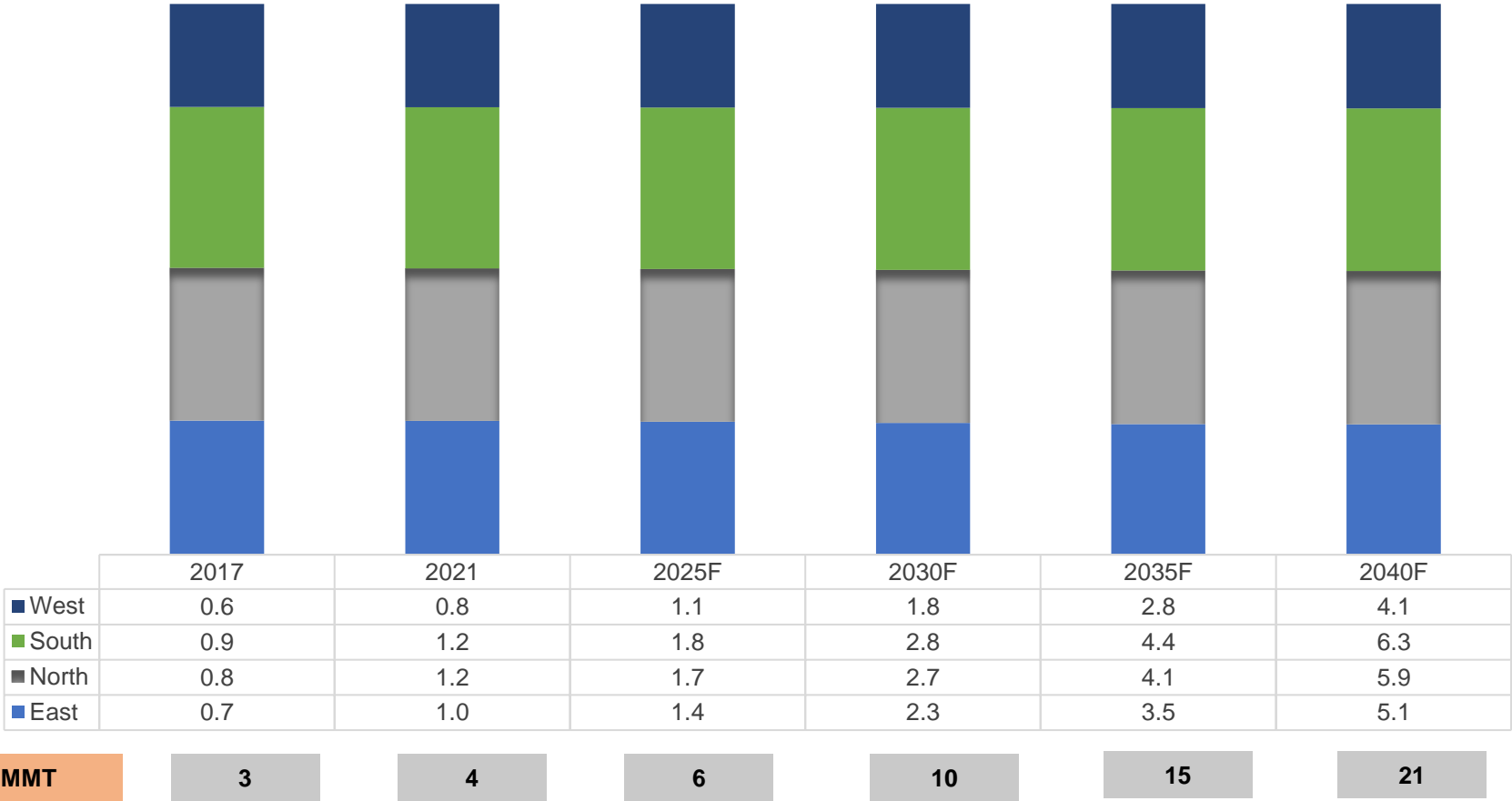
Source: ChemAnalyst

Figure 7: India Agrochemicals Market, By Region, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

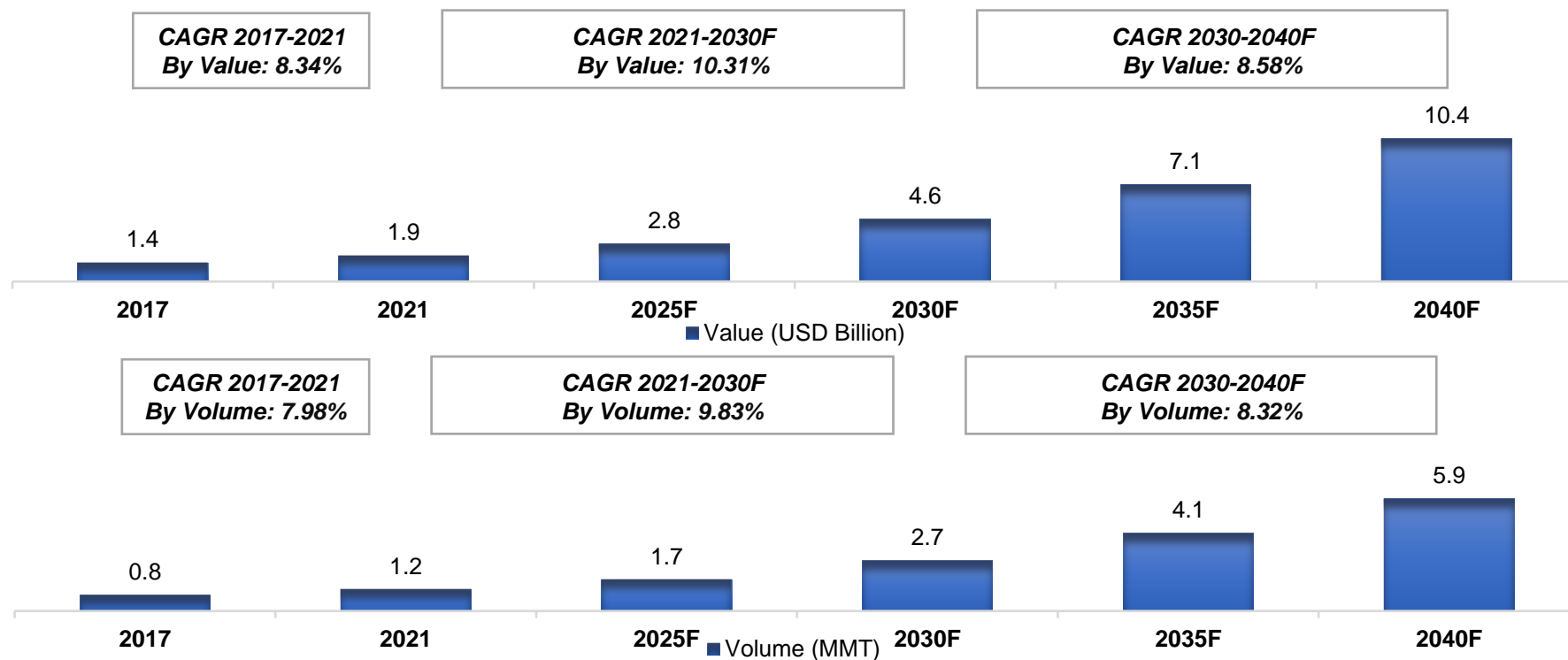
Figure 8: India Agrochemicals Market, By Region, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

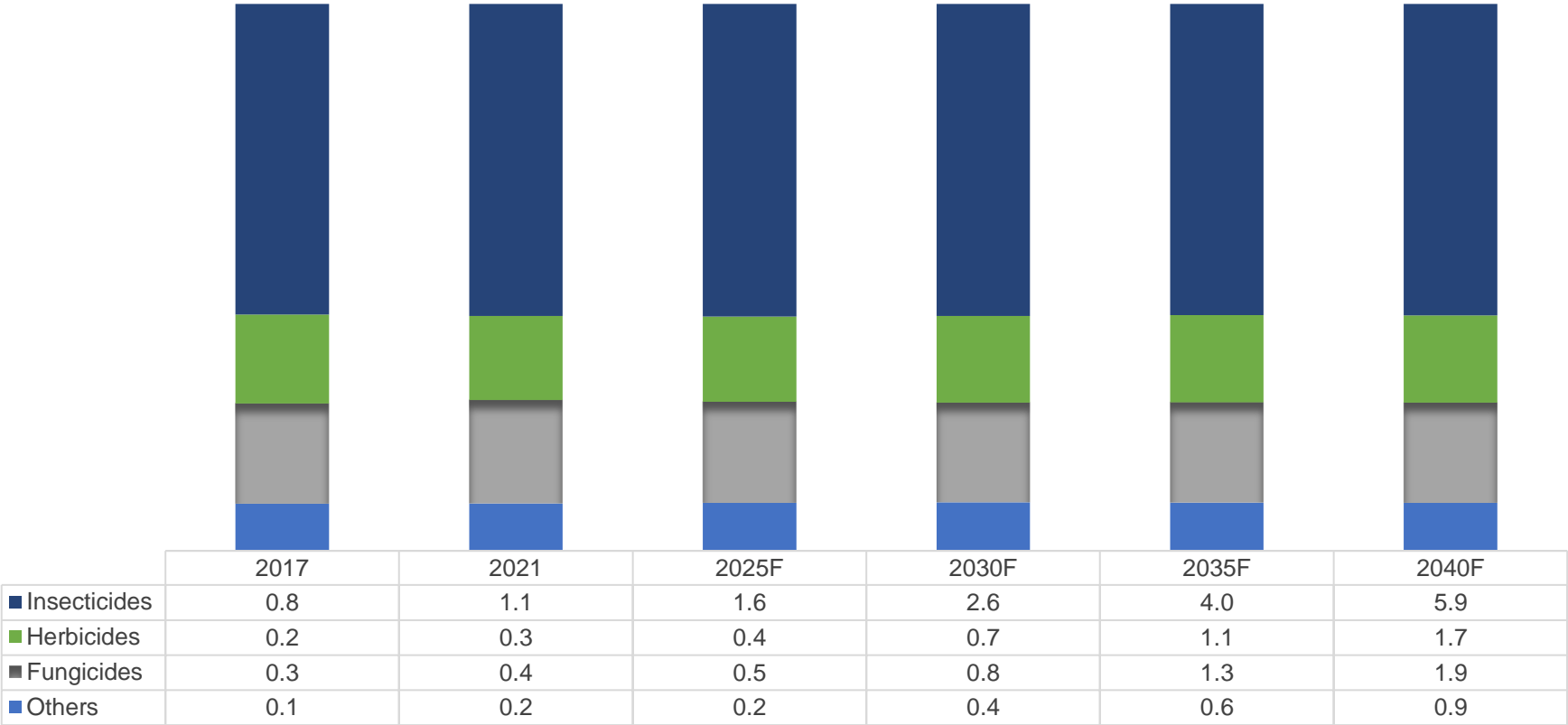
Source: ChemAnalyst

Figure 9: North India Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- North India Agrochemicals market stood at USD 1.9 billion and is expected to reach USD 4.6 billion at a CAGR of 9.83% by 2030 and 10.4 billion by the end of 2040 at a CAGR of 8.32%.
- The main factors propelling the India insecticide segment growth are capabilities for low-cost manufacture, the availability of technically skilled resources, seasonal domestic demand, overcapacity, greater price realization, and a significant presence in generic pesticide manufacturing.
- Specialty chemicals have emerged as an appealing new market that has seen significant growth, fresh investment, and capacity expansion among Indian businesses in the agrochemical industry.

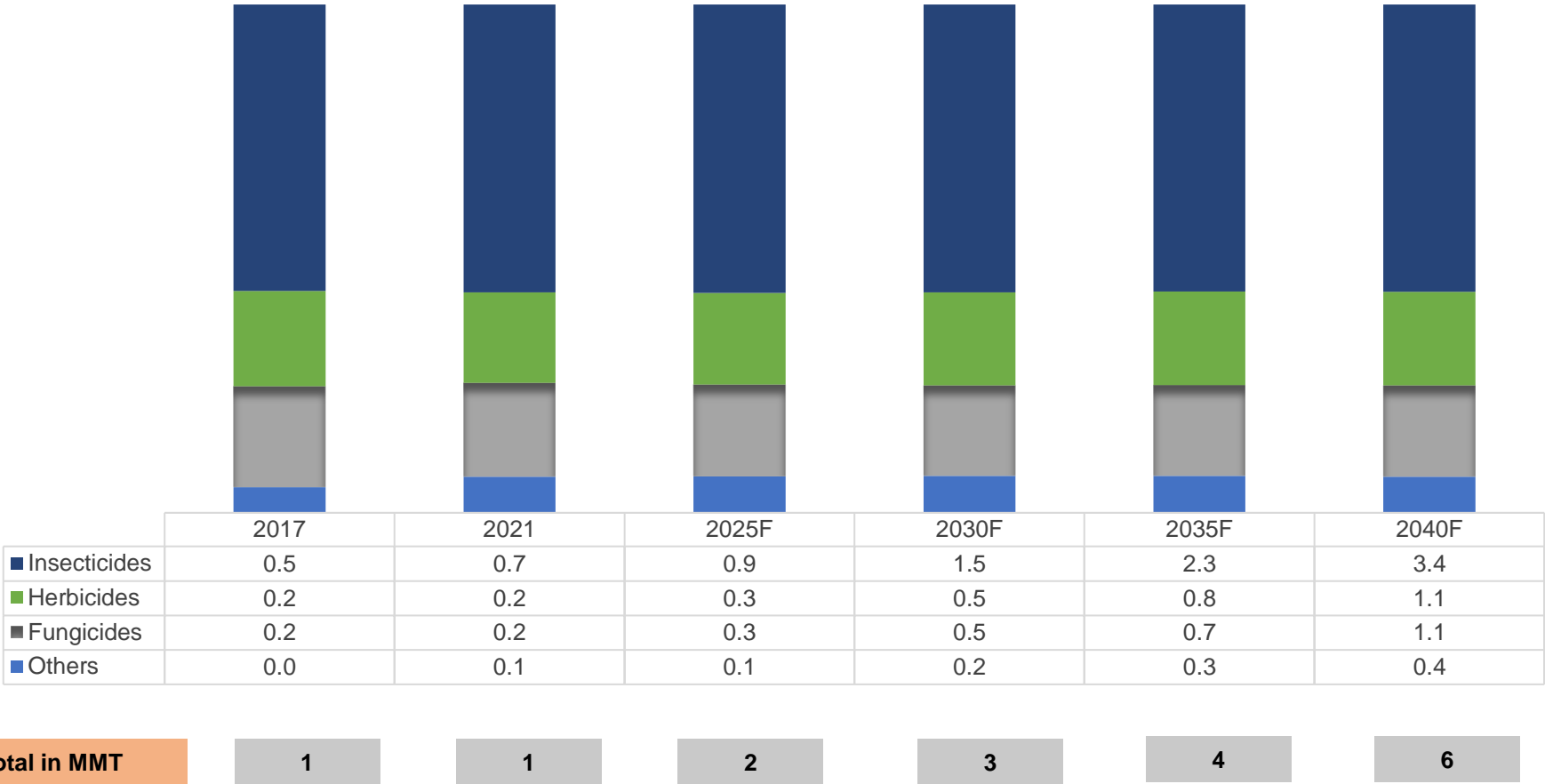
Figure 10: North India Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Total in USD Billion	1	2	3	5	7	10
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Others: Biopesticides, etc.

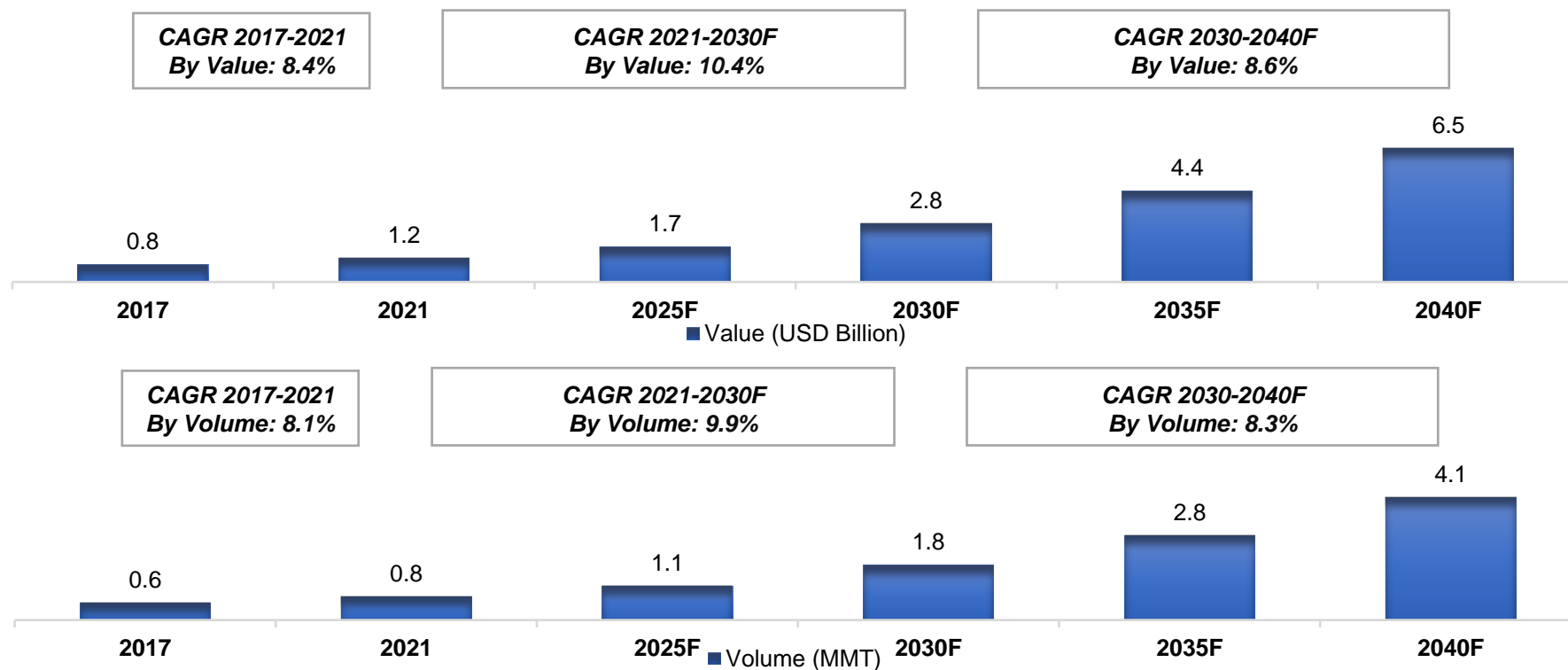
Figure 11: North India Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

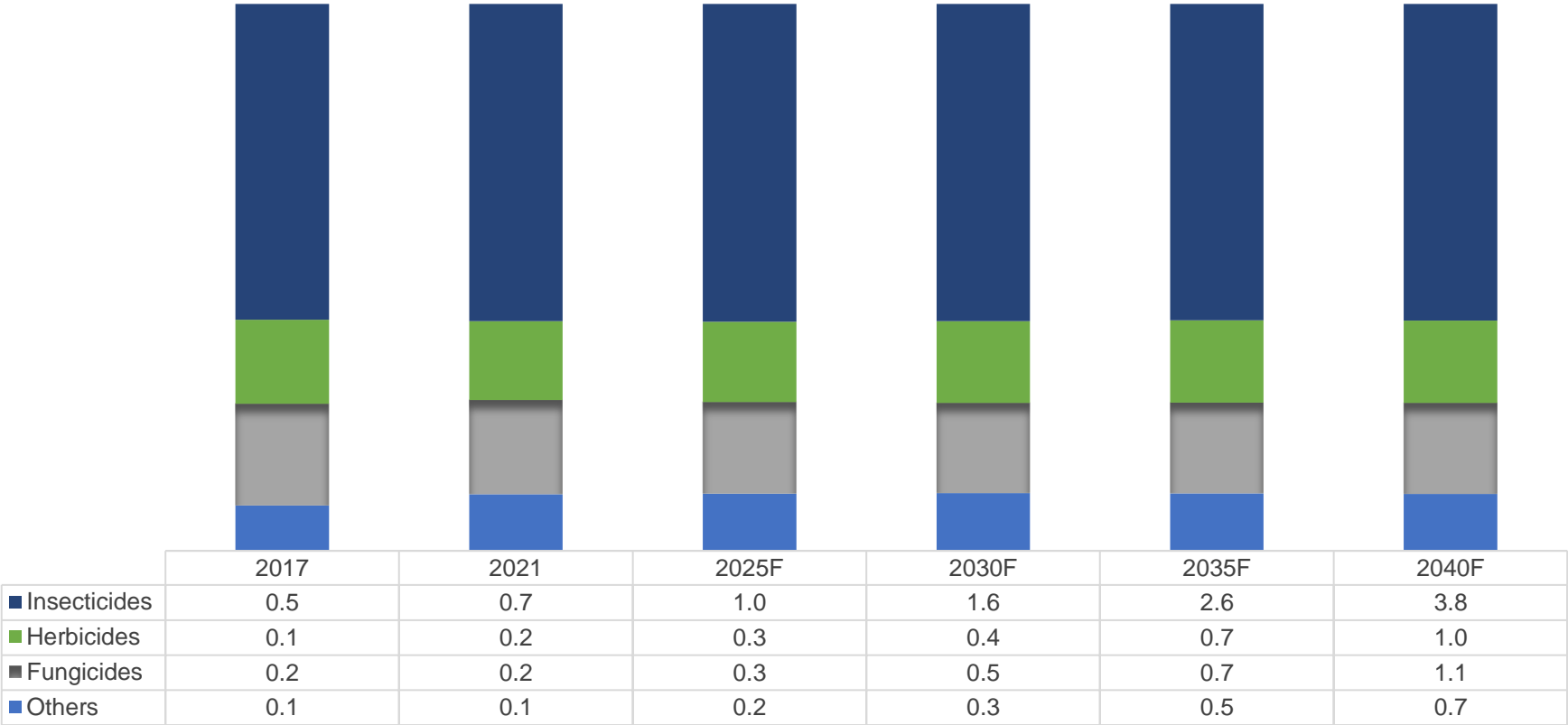
Source: ChemAnalyst

Figure 12: West India Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- West India Agrochemicals market stood at USD 1.2 billion and is expected to reach USD 2.8 billion at a CAGR of 9.9% by 2030 and 6.5 billion by the end of 2040 at a CAGR of 8.3%.
- The decline in arable land, shrinking farms, rise in insect attacks, and low per hectare yield position that the Indian agriculture industry is currently experiencing are having a favorable effect on the country's agrochemical business.
- Due to the seasonal nature of the agrochemical market in India, which can meet international demand during the off-peak seasons, these factors are likely to make India a global manufacturing hub.

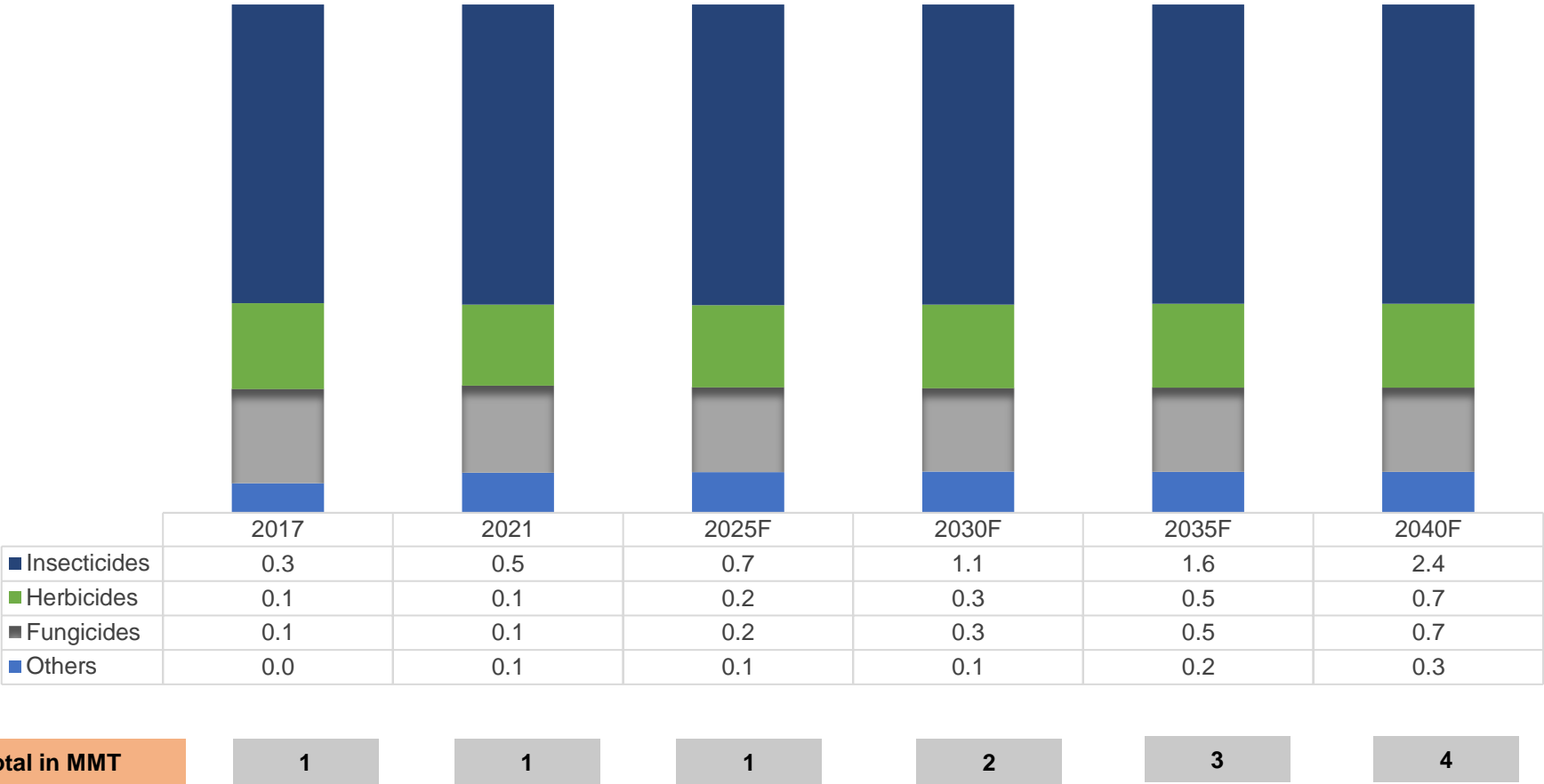
Figure 13: West India Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Total in USD Billion	1	2	2	3	4	6
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Others: Biopesticides, etc.

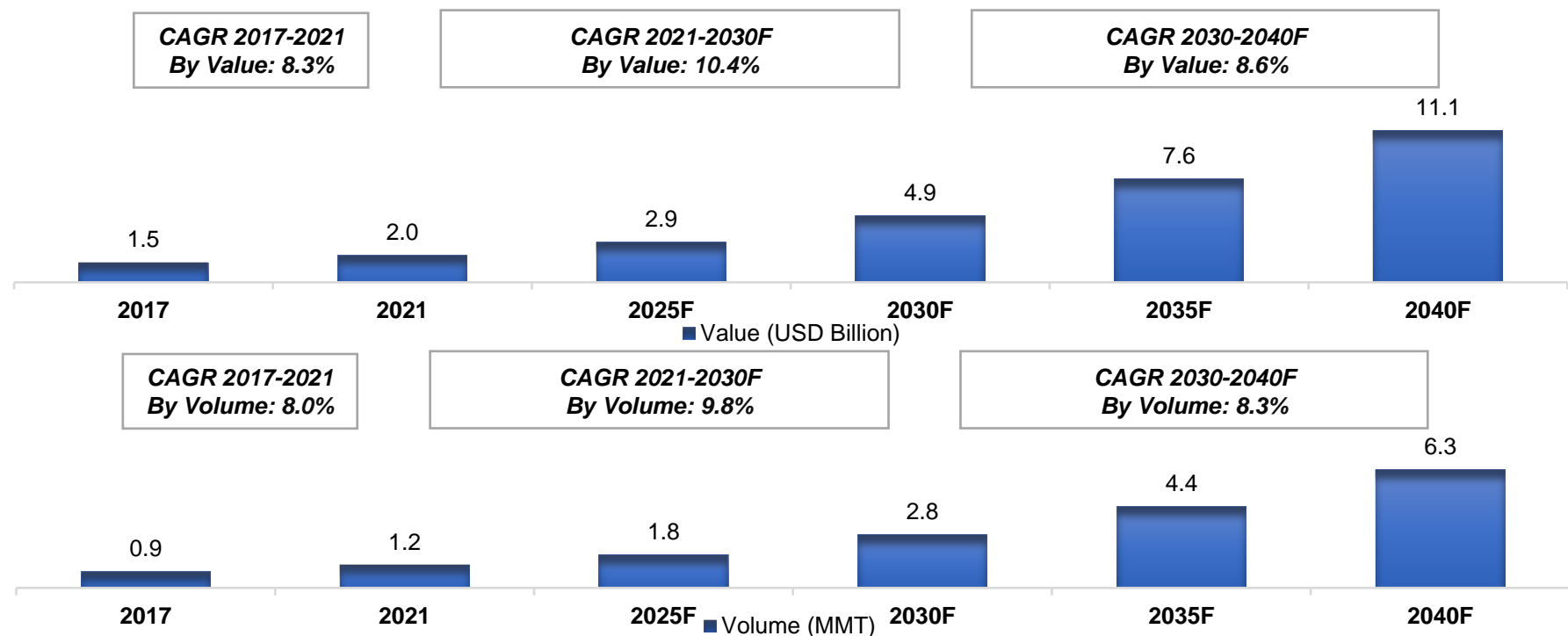
Figure 14: West India Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

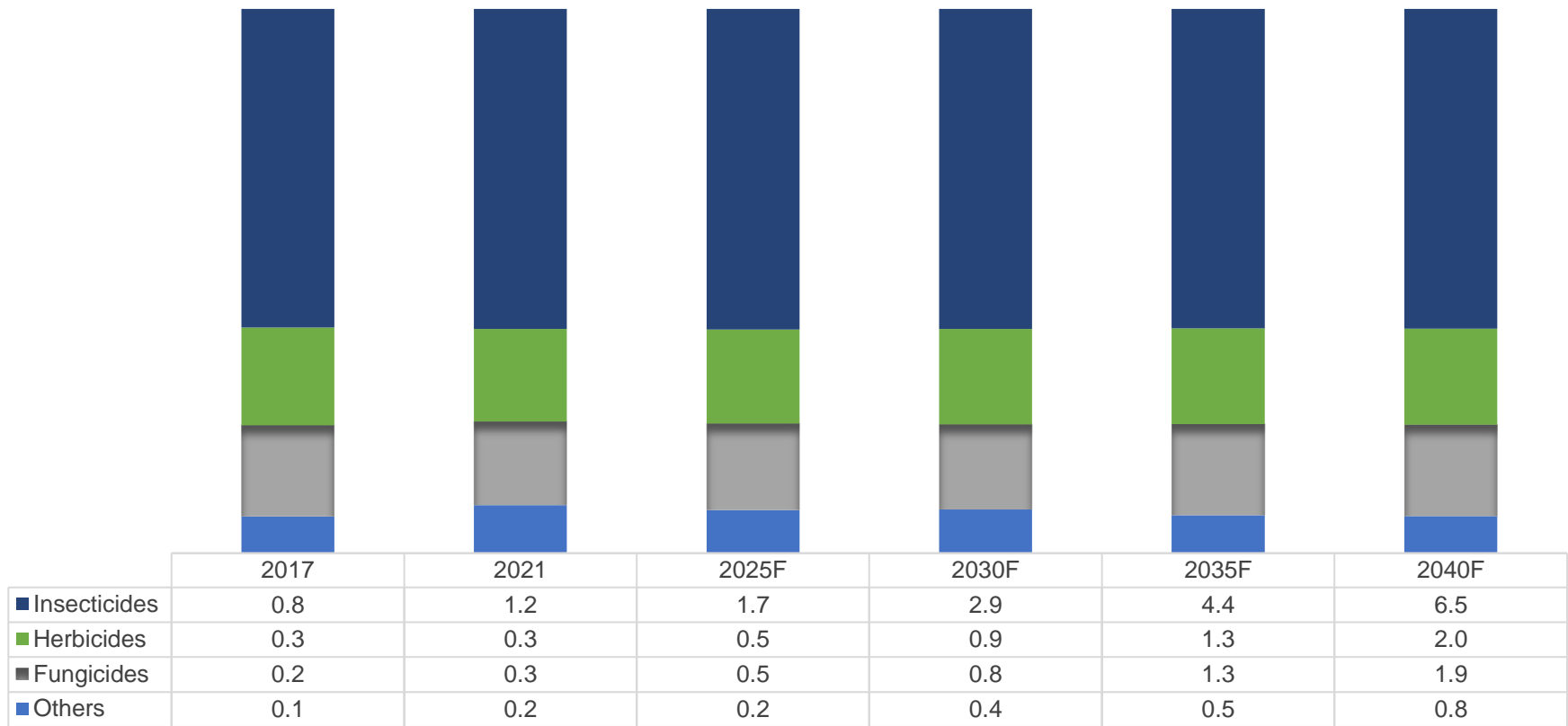
Source: ChemAnalyst

Figure 15: South India Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- South India Agrochemicals market stood at USD 2.0 billion and is expected to reach USD 4.9 billion at a CAGR of 9.8% by 2030 and 11.1 billion by the end of 2040 at a CAGR of 8.3%.
- To raise the output of agriculture, it is necessary to increase crop production with pest control and weed management techniques. And crucial game-changers for achieving this objective are the sourcing of raw materials for manufacturing and the distribution of agrochemicals to the consumption sites.
- Weather conditions and rainfall patterns have a big impact on consumption. Higher temperatures and humidity cause pest infestations to be more severe, which increases the need for pesticides.

Figure 16: South India Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Total in USD Billion

1

2

3

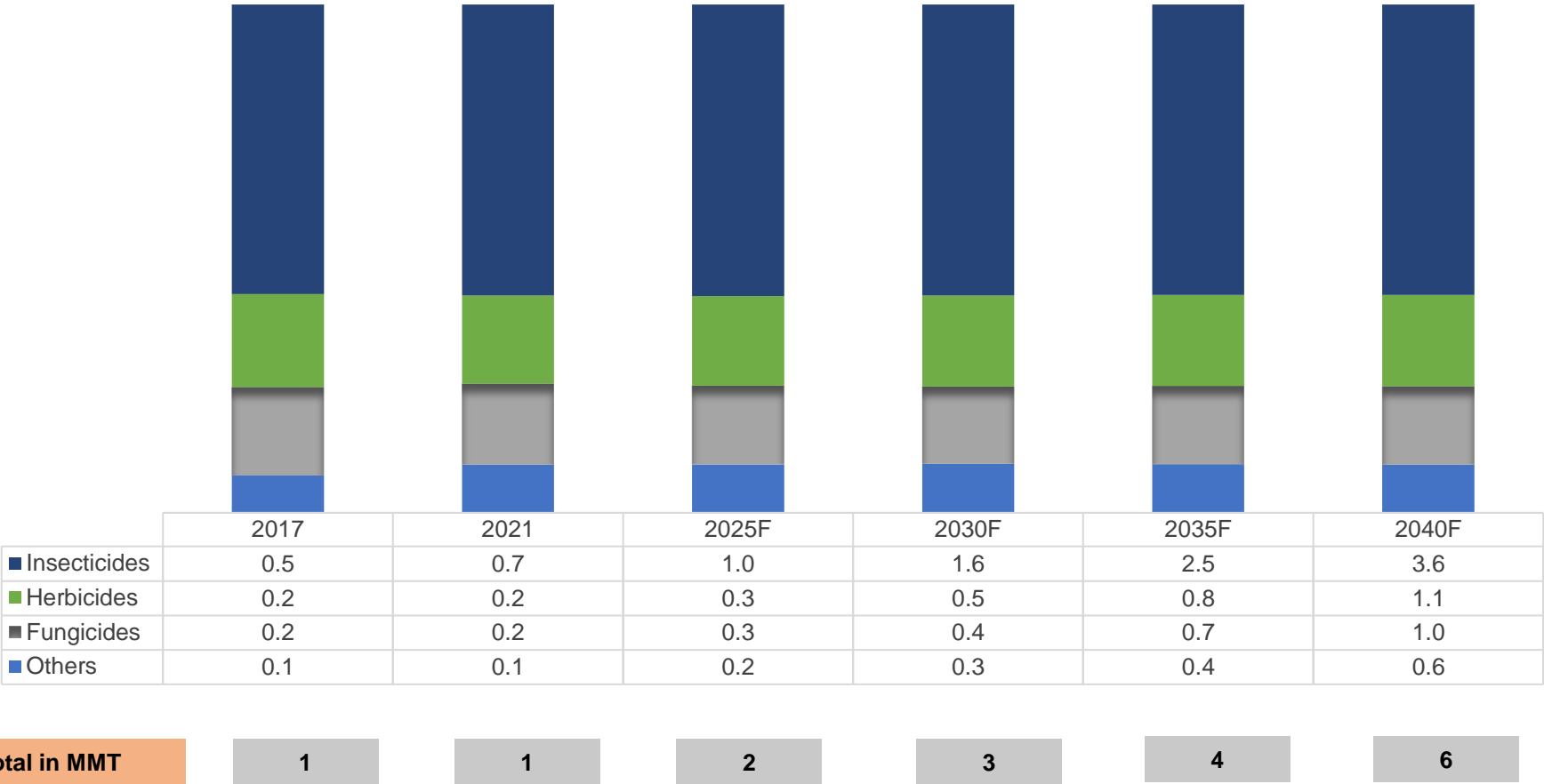
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8

11

Others: Biopesticides, etc.

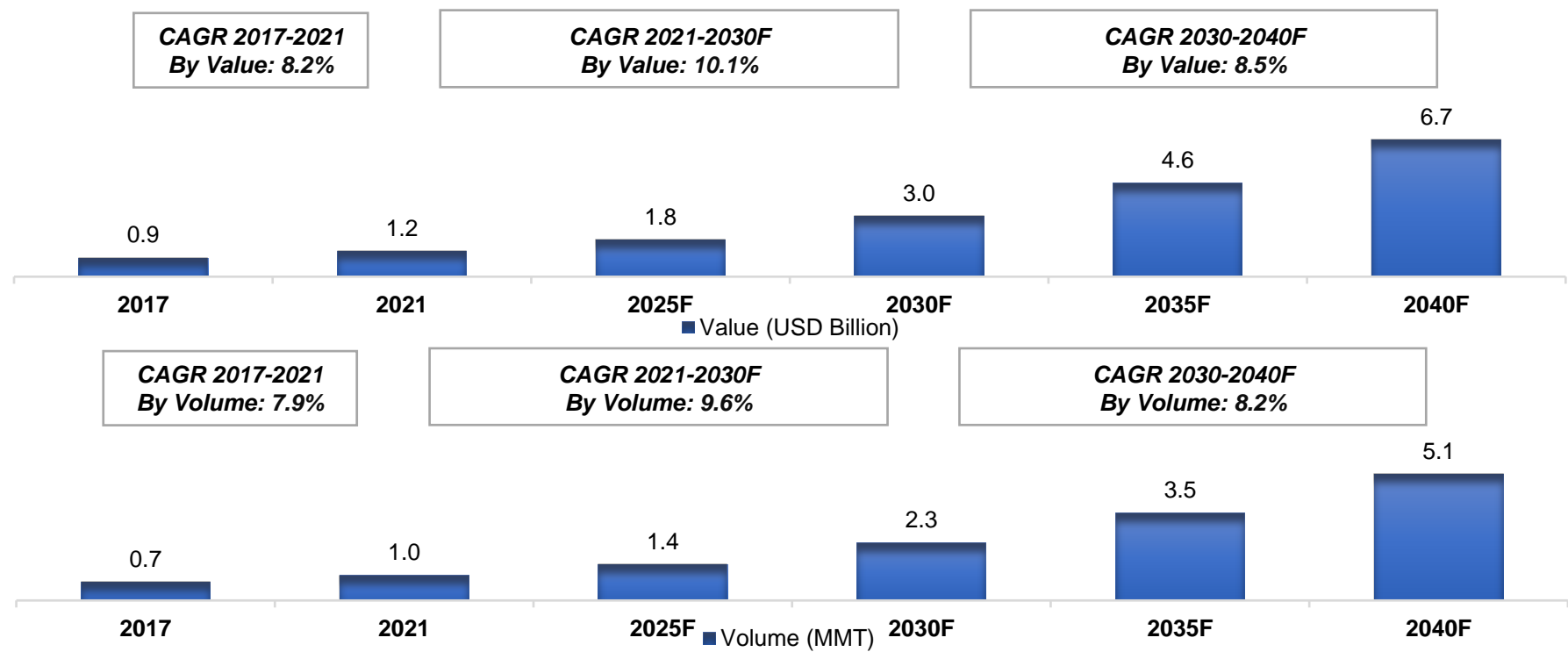
Figure 17: South India Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

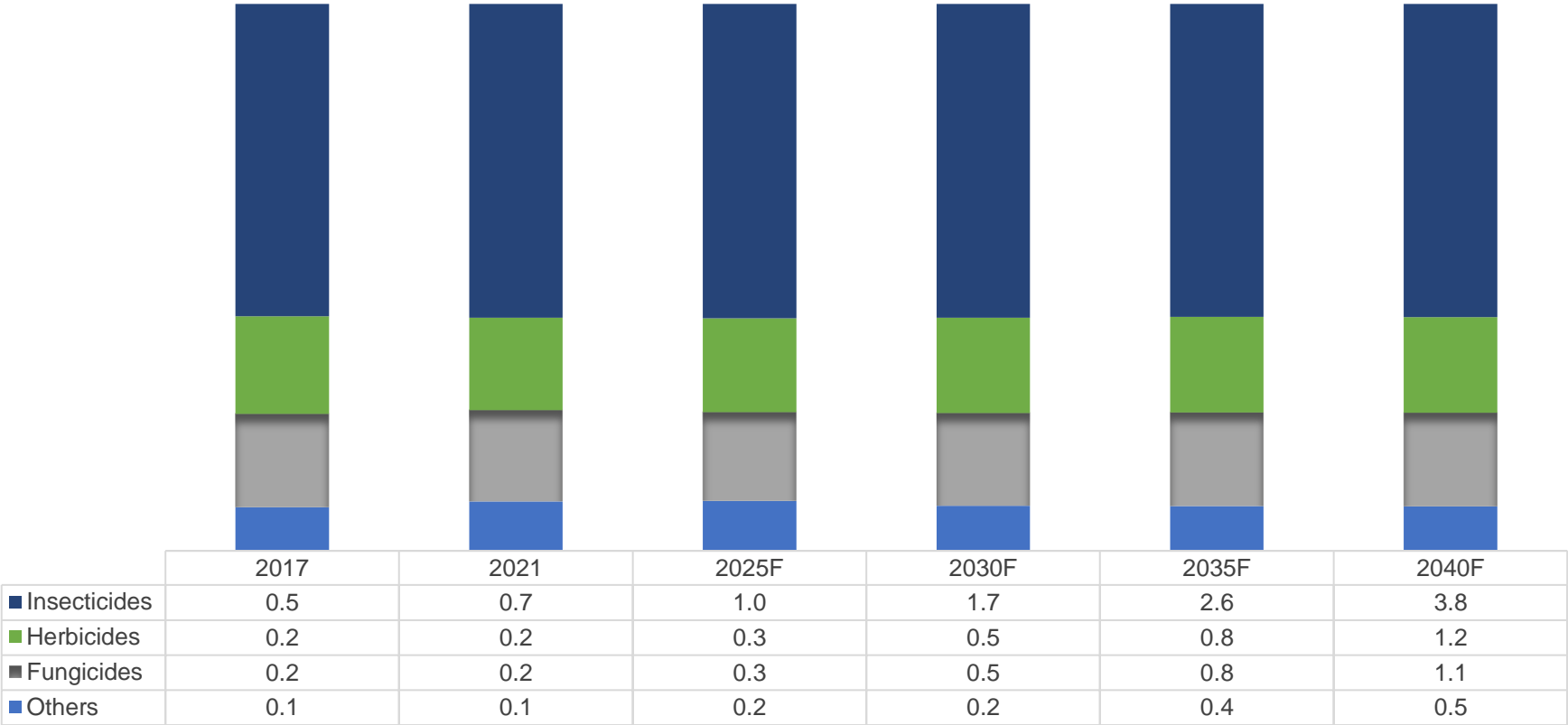
Source: ChemAnalyst

Figure 18: East India Agrochemicals Market Size, By Value (USD Billion) & By Volume (in MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



- East India Agrochemicals market stood at USD 1.2 billion and is expected to reach USD 3.0 billion at a CAGR of 9.6% by 2030 and 6.7 billion by the end of 2040 at a CAGR of 8.2%.
- The Indian government has named the agrochemical industry as one of the 12 industries with the potential to assume a leadership position in the world, which must be a significant component in the overall expansion of the agrochemical industry in India.
- The entire agrochemicals ecosystem in India is being impacted by evolving models including direct selling through FPOs and direct-to-consumer (D2C) channels like e-commerce.

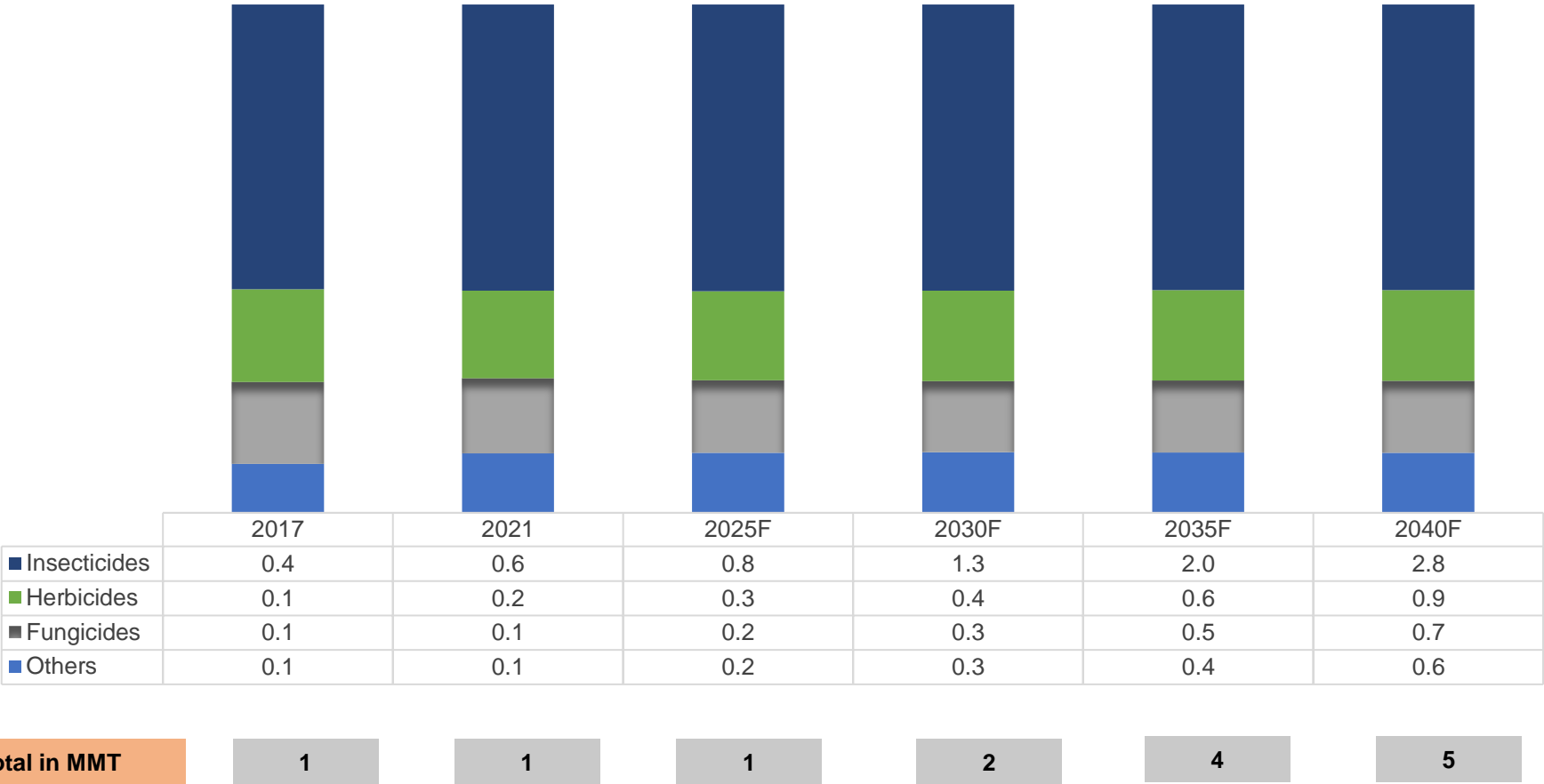
Figure 19: East India Agrochemicals Market, By Type, By Value (USD Billion), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Total in USD Billion	1	1	2	3	5	35
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Others: Biopesticides, etc.

Figure 20: East India Agrochemicals Market, By Type, By Volume (MMT), 2017, 2021, 2025F, 2030F, 2035F, 2040F



Others: Biopesticides, etc.

Source: ChemAnalyst

Disclaimer :

The contents of this report are based on information generally available to the public from sources and primary interviews which are believed to be reliable. No representation is made that it is timely, accurate or complete. TechSci Research has taken due care and caution in compilation of data as this has been obtained from various sources including primary interviews which it considers reliable and firsthand. However, TechSci Research does not guarantee the accuracy, adequacy or completeness of any information and it is not responsible for any errors or omissions or for the results obtained from the use of such information and especially states that it has no financial liability whatsoever to the subscribers / users of this report. The information herein, together with all estimates and forecasts, can change without notice. All the figures provided in this document are indicative of relative market size and are strictly for client's internal consumption. Usage of the same for purpose other than internal will require prior approval of TechSci Research.

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