

## **Insecticides Market worth US\$ 15.5 Billion 2019 with a CAGR of 5.30%**

**Insecticides Market**, By Origin (Synthetic Insecticides and Bio-insecticides), By Application (Grains and Cereals, Pulses and Oilseeds, Commercial Crops, Fruits and Vegetables, and Turf and Ornamentals), By Insect Pest Type (Sucking Pest Insecticides and Biting and Chewing Pest Insecticides), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030. Increasing demand for food products due to the rapidly growing population globally is a major factor projected to drive the global insecticides market growth over the forecast period. According to data published by [FAO](#), the world population is projected to grow by over a third, or 2.3 billion, between 2009 and 2050. At the same time, per capita income is also expected to grow worldwide. With the growing population and increasing per capita income, the demand for food is also estimated to grow, across the globe. For instance, as per FAO, the food demand in the U.S. is expected to increase by 50% to 90% by 2050. Many factors such as the outbreak of pests, climate change, and the lack of investments, make it challenging to produce enough food. Additionally, the growing adoption of modern techniques by farmers to meet the rising demand for food is another factor anticipated to boost the growth of the global market to a significant extent. Moreover, growing demand for insecticides owing to high crop losses by insect infestation is also propelling the growth of the target market.

### **Key Highlights:**

- In March 2018, Monsanto Company has signed a partnership agreement with Agri Metis LLC to develop insecticide products with Agri Metis's SpinoMetis platform. This partnership will enhance the company's product portfolio.
- In September 2018, Nufarm Americas Inc. entered into a partnership agreement with Valent USA LLC to distribute valent products for ornamentals, turf, aquatic, and industrial vegetation, till 2023.

### **Key Market Insights from the report:**

The global **insecticides** market accounted for US\$ 15.5 billion in 2019 and is projected to register a moderate CAGR over the forecast period. The market report has been segmented based on origin, application, insect pest type, and region.

- By origin, synthetic insecticides dominated the global market with a share of 84% in terms of revenue. However, the bio-insecticides segment is accounted to be the fastest-growing segment with a CAGR of 10.7% over the forecast period. This is due to extensive research taking place worldwide to reduce the harmful impacts of chemical insecticides by replacing them with greener alternatives.
- By application, the grains and cereals segment accounted for the largest market share, of 35% in 2018. The fruits and vegetables are estimated to be the fastest-growing segment with a CAGR of 5.5%, over the forecast period.
- By insect pest type, the sucking pest insecticide segment led the market with a share of 62% in terms of revenue in 2018. The same segment is also the estimated fastest-growing segment with a CAGR of 5.4% over the forecast period.

- By region, The Asia Pacific market is expected to witness comparatively faster growth in terms of revenue over the forecast period. This is mainly attributed to the presence of tropical climate and arable land in the countries in the region. Moreover, the growing demand for organophosphates and carbamates is another factor projected to boost the growth of the target market in the region.

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prominent player operating in the global insecticides market includes Adama Agricultural Solutions Ltd., Monsanto Company, American Vanguard Corporation, Bayer CropScience AG, BASF SE, Corteva Agriscience, FMC Corporation, Isagro S.P.A, Nufarm Ltd., and Syngenta AG.

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