

Nematicide Market worth US\$ 1.6 Billion 2023 with a CAGR of 4.70 %

Nematicide market is projected to grow up to US\$ 1.6 billion by 2023. The increasing demand for improving the quality of the soil health to grow the high quality and chemical-free vegetables and fruits which is the major driving factor for the global market. For instance, in 2018, MBI launched a bionematicide called as Zelto. Zelto is effective against multiple species of the nematodes such as root-knot, cyst, lance, sting, and ring. Additionally, an organization promoting integrated pest management techniques which is another propelling factor for the growth of the target market. Moreover, increasing the food demand and shrinking land for the cultivation of the crop which is the fueling factor for the growth of the target market.

The report " **Global Nematicide Market, By Chemical Type (Fumigant, Organophosphate, Carbamate, and Bio-based Nematicide), By Application Type (Crop-based Nematicide and Non-crop-based Nematicide), By Formulation (Gas, Liquid, Granular or Emulsifier Liquid, and Other Formulation Types), and Region - Global Forecast to 2030**"

Key Highlights:

- In 2017, BioWorks Inc. manufactures disease and insect control products for the horticulture, agriculture, and turf and ornamental industries.

Key Market Insights from the report:

The global nematicide market is projected to register a moderate CAGR of 4.70% over the forecast period. The market report has been segmented based on chemical type, application type, formulation, and region.

- By chemical type, Organophosphate is the dominating segment in the global market due to its high performance, efficiency and availability of organophosphates against pests and insects
- By application type, Crop- based nematicide is the dominating segment due to more usage of the nematicides on the vegetables and fruits
- By formulation, the target market is bifurcated into gas, liquid, granular or emulsifier liquid, and other formulation types
- By region, the market in Asia- Pacific region accounts highest revenue share to the global nematicide market due to growing agricultural productivity and yield per unit in the region

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The prominent player operating in the global nematicide market includes UPL Limited, American Vanguard Corporation, BASF SE, Bayer CropScience AG, Bioworks Incorporated, DowDuPont, FMC Corporation (United States), Isagro Group SpA, Marrone Bio Innovations Inc., and Monsanto Company