

Mexico Agrochemicals Market Revenues to Reach USD 1.61 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Mexico Agrochemicals Market Report \(2023-2028\)](#)," the market is estimated at USD 1.31 billion in 2023. It is expected to register a CAGR of 4.10% during the forecast period.

The Mexican agricultural agrochemicals market has been transforming over the years, with robust growth, changing crop mix trends, and environmental regulations. The need to balance the cautious use of appropriate chemicals and minimize the impact of agrochemicals is becoming relevant to ensure safety.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 1.31 billion
Market Size (2028)	USD 1.61 billion
CAGR (2023-2028)	4.10%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Customers are increasingly looking for targeted and effective solutions to improve their yield.
	Requirement for enhanced land productivity

Who are the Top Companies in the Mexico Agrochemicals Market?

The Mexican agrochemical market is consolidated. Prominent players occupy most of the market share. Major strategies being adopted by leading companies in the market are new product launches, partnerships, and acquisitions.

The significant players holding the Mexican agrochemical market in 2023 are:

- Bayer AG
- Rovensa
- Yara International ASA
- BASF SE
- Adama
- Summit Agro México
- Ibarquim Group

- Syngenta
- FMC Corporation
- International Chemical Copper SA de CV
- Velsimex
- UPL Ltd

Other Reports That Might Be of Your Interest:

- [Malaysia Agrochemicals Market Report](#) - The Malaysian agrochemicals market is expected to grow from USD 649.95 million in 2023 to USD 812.29 million by 2028 at a CAGR of 4.56% during the forecast period (2023-2028).
- [Egypt Agrochemicals Market Report](#) - The Egyptian agrochemicals market size is expected to grow from USD 91.71 million in 2023 to USD 117.38 million by 2028 at a CAGR of 5.06% during the forecast period (2023-2028).

Key Highlights from the Mexico Agrochemicals Market Report:

Fertilizers Segment to Lead the Growth of the Market

- The Mexican government and various companies are encouraging and investing more in the development of better fertilizers to enhance the agriculture sector. Technical and scientific improvements have made the application of fertilizers more efficient in recent years and have helped farmers increase fertilizers' benefits while lowering risks.
- As per the World Bank data, fertilizer consumption of arable land in Mexico increased from 105.6 kg per hectare in 2017 to 106.6 kg per hectare in 2020. This surge indicates the increasing use of fertilizers in the country, thereby driving the market.

Need for Enhanced Land Productivity

- Cereal crops, especially wheat and maize, have contributed most to the overall demand for agrochemicals. The highest demand for agrochemical products is spawned by cereal crop growers in Mexico. With the existing arable land yet to reach the previous standards, there are calls for the effective use of agrochemicals to enhance the yield and growth of the crops.
- The population of Mexico reached 132.2 million in 2022, a < 3% increase from 2020. Hence, the demand for food is also skyrocketing. With such situations, the demand for agrochemicals in an effective manner has become a necessity. Therefore, the market for such products is expected to increase.

What are the Latest Developments in the Mexico Agrochemicals Market?

- In November 2022, a federation of Mexican lawmakers pushed the Mexican government to ban nearly 200 chemicals used in pesticides, proving that they are harmful to humans.
- In August 2022, Futureco Bioscience, a Spanish producer of sustainable plant biostimulants and bioprotectants, partnered with Innovak Global to distribute BESTCURE in Mexico.
- In March 2022, as per the Secretary of Agriculture and Rural Development of Mexico, owing to the price increase and lack of international supply, it is now mandatory to produce all fertilizers nationally.

Mordor Intelligence has Segmented the Mexico Agrochemicals Market Based on Type and Application:

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Fertilizers
 - Pesticides
 - Adjuvants
 - Plant Growth Regulators

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Grains and Cereals
 - Pulses and Oilseeds
 - Fruits and Vegetables
 - Turf and Ornamental Grass

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Mexico Agrochemicals Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [North America Agrochemicals Market Report](#) - The North American agrochemicals market size is estimated at USD 36.42 billion in 2023. It is expected to reach USD 44.52 billion by 2028, at a CAGR of 4.10% during the forecast period (2023-2028).
- [Africa Agrochemicals Market Report](#) – The African agrochemicals market size is expected to grow from USD 7.35 billion in 2023 to USD 9.21 billion by 2028, at a CAGR of 4.60% during the forecast period (2023-2028).
- [Canada Agrochemicals Market Report](#) - The Canadian agrochemicals market size is expected to grow from USD 6.75 billion in 2023 to USD 9.08 billion by 2028, at a CAGR of 6.10% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.