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Seed treatment market worth $9.2 Bn by 2027: MarketsandMarkets

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According to the report titled â??Seed Treatment Market by Type, Application Technique (Coating, Dressing, Pelleting), Function (Seed Protection and Seed Enhancement), Formulation, Crop Type (Cereals & Grains, Oilseeds, Fruits & Vegetables), and Region â?? Global Forecast to 2027â??, published by MarketsandMarkets, the market is estimated at $6.1 billion in 2022; it is projected to grow at a CAGR of 8.3 per cent to reach $9.2 billion by 2027.

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The Asia Pacific accounted for the fastest region, during the forecast period, in terms of volume and value, respectively. The Asia Pacific consists of the largest developing countries with vast agricultural lands as compared to other regions. The per capita income of the region depends on the agricultural activities conducted in the countries. The key countries that play an important role in the agriculture sector in this region are India, China, Japan, and Thailand.

Cereals and grains, fruits and vegetables, are the leading agricultural commodities grown in these countries. Rice cultivation and the predominance of small-scale manufacturers are widely seen across all the countries of Asia Pacific.

Asia Pacific seed treatment market is projected to grow with the highest CAGR due to the growing agriculture industry in China and Japan. Demand for seed treatment has been growing in this region, due to global players increasing their investments of business lines in agricultural inputs to exclusively meet the demand of crop growers to attain export quality. Additionally, the regulations for seed treatment are favourable in this region. China is estimated to account for the largest share in the Asia Pacific seed treatment market.