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Syngenta Group posts $12.2 Billion H1 sales as crop protection gains momentum

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First-half EBITDA rose 2 per cent to $2.4 billion and the margin expanded to 19.5 per cent, as stronger Crop Protection performance and a shift toward higher-value businesses offset lower sales in China and selected markets

Syngenta Group reported $12.2 billion in sales for the first half of 2026, down 2 per cent from a year earlier, while EBITDA increased 2 per cent to $2.4 billion as the company continued to shift its portfolio toward higher-value businesses. The agricultural technology group said the improvement in profitability reflected a continued focus on core businesses, innovation, cost discipline and artificial intelligence, even as restructuring and a reduction in lower-margin activities weighed on revenue.

At 19.5 per cent, Syngenta's EBITDA margin for the first six months was 0.9 percentage points higher than the 18.6 per cent recorded in the same period last year. The company said EBITDA margins improved across all of its business units. The revenue decline was largely linked to the restructuring of Syngenta Group China, particularly the targeted reduction of its low-margin grain trading business. Currency movements also influenced the results, with favourable effects on reported sales largely offset by higher costs arising from the group's currency mix.

The second quarter presented a tougher top-line picture. Group sales fell 7 per cent to $5.7 billion, or 10 per cent at constant exchange rates. EBITDA declined 2 per cent on a reported basis to $1 billion, but increased 4 per cent at constant exchange rates. The results point to a deliberate shift in how Syngenta is prioritising growth. Rather than pursuing revenue at any cost, the company is focusing on businesses where innovation, differentiated products and technology can support stronger margins. That strategy was particularly visible in Crop Protection.

Crop Protection Drives Growth

Syngenta Crop Protection generated $6.6 billion in sales during the first half, an increase of 4 per cent from the previous year, although sales were down 1 per cent at constant exchange rates. Demand for higher-value products and branded formulations supported the business, with technologies including PLINAZOLIN, ADEPIDYN and TYMIRIUM continuing to gain traction. Biologicals also delivered strong performance across regions.

China was among the strongest markets, with Crop Protection sales increasing 20 per cent year on year. Asia, the Middle East and Africa excluding China grew 5 per cent, while Brazil posted 7 per cent growth despite continued pricing pressure. Europe delivered 8 per cent growth, helped by favourable currency effects, although heat and drought during the second quarter reduced fungicide and pre-emergence applications in several key crops.

The picture was weaker across Latin America, where sales fell 11 per cent because of pricing pressure, lower volumes and elevated channel inventories, particularly in Argentina. North American sales declined 4 per cent, although the region returned to growth in the second quarter, supported by adoption of VICTRATO, Syngenta's seed treatment technology. The company secured almost 900 registrations, re-registrations and label extensions during the first half, expanding the portfolio available to farmers in different markets.

Digital agriculture was also brought further into the product portfolio. Syngenta integrated CROPWISE AI into its CROPWISE platform, adding tools including Farm Highlights, AI Machine Planner and CropwiseGPT.

Seeds Growth Remains Modest

Syngenta Seeds generated $2.5 billion in first-half sales, up 1 per cent year on year and down 3 per cent at constant exchange rates. Brazil was the strongest major market for Field Crops, with sales increasing 18 per cent. Europe grew 7 per cent, while Asia, the Middle East and Africa increased 6 per cent and China rose 3 per cent.

The gains were offset by declines in Latin America and North America. Sales in Latin America fell 8 per cent, while North America declined 13 per cent, reflecting restructuring and a reduction in U.S. corn acreage across the industry. Innovation remained a major focus. In Brazil, growth was supported by second-season corn, corn licensing, new soybean varieties and the launch of NK301VIP3, a hybrid targeted at the premium summer corn segment.

In China, Syngenta Seeds secured preliminary approval for 17 genetically modified corn hybrids during the second quarter. The company is also investing in vegetable breeding. Syngenta Vegetable Seeds opened a $10 million research and development technology centre in Spain aimed at shortening breeding timelines for crops including tomatoes, peppers and cucumbers.

China Restructuring Continues to Weigh on Sales

Syngenta Group China recorded first-half sales of $2.5 billion, down 15 per cent year on year and 20 per cent at constant exchange rates. The decline largely reflected the company's continued reduction of its low-margin grain trading activities and optimisation of its MAP business. Syngenta Group China also no longer includes the Sinofert fertilizer business following the transfer of ownership to Sinochem Holdings at the end of 2025.

But the headline decline masks stronger performance in several strategic businesses. Branded Formulation sales increased 15 per cent, while Seeds grew 4 per cent. Yangnong Chemical sales rose 12 per cent. Syngenta is also continuing to invest in manufacturing and research in China. Its Nantong crop protection formulation plant, equipped with an intelligent operating system, began commercial production in May.

ADAMA Focuses on Volume and Mix

ADAMA generated $2.1 billion in first-half sales, broadly flat year on year and down 3 per cent at constant exchange rates. The business experienced volume growth across most regions despite continued pricing pressure. Gross profit and margin improved, supported by higher volumes, a more streamlined product mix and cost-control measures.

Europe, Africa and the Middle East recorded 9 per cent sales growth, while North America increased 5 per cent. Asia Pacific excluding China grew 2 per cent. China was a notable weak spot, with sales falling 23 per cent as ADAMA continued to reduce exposure to basic chemicals and lower-margin products.

The company continued to expand its differentiated product portfolio, including the U.S. launch of NOVALI, which combines pyroxasulfone with ADAMA's SESGAMA formulation technology for residual weed control in soybean and corn.

AI Moves From Experiment to Operating Strategy

Alongside its financial performance, Syngenta is increasingly positioning artificial intelligence as part of its broader business strategy. During the first half, the group invested in partnerships and projects designed to translate AI into operational and commercial applications. The integration of CROPWISE AI into the company's digital platform is one example of how the technology is moving closer to farmers and field-level decisions.

The wider strategy is to use digital capabilities alongside biological innovation, differentiated chemistry and advanced seeds to create higher-value products and services. The challenge will be maintaining that margin momentum while navigating volatile agricultural markets, currency movements, geopolitical uncertainty and uneven demand across regions.

The leadership transition adds another layer to that challenge. Hengde Qin took over as Syngenta Group CEO on August 1, 2026, inheriting a business that is deliberately trading some low-quality revenue for a stronger earnings profile. The first-half results suggest that strategy is beginning to show in the numbers. Sales were lower, but EBITDA increased and margins expanded. For Syngenta, the next test will be whether the company can sustain that profitability improvement while returning to broader revenue growth—and continue turning innovation, AI and portfolio discipline into durable gains across the global agricultural market.