

# Assessment of market potential for new innovative plant protection product

## **Short summary for practitioners:**

### **INTRODUCTION**

Assessment of market potential along with analysis of economic impact are essential aspects of developing innovative products. As in other industries, market knowledge and legal constraints affect the development process for both the plant protection product and the application technology. Therefore, market study and legal review are needed to serve as the base for the product development. Further along the development process, the economic impacts should be assessed to ensure economic viability of the newly developed product.

### **RESEARCH FOCUS**

The market study was performed with a focus on the following: general data on stored grains as well as specific data such as stored grains varieties; stored grains invasive species; storage on bigger scales; potential users and alternatives available in the market. Along with the market study, the impact of the legal framework on the grain storage management in the EU is assessed. The assessment identifies the thresholds and opportunities that lie in the actual EU policies and compares them to other policies worldwide. Later in the project cost-benefit analyses will be performed giving an overview of the balance between costs, additional operational costs and benefits. Combining the generated insights, competitive advantages of the new product can be established and new business models and opportunities can be explored to exemplify venues bringing the product and application technology to the market.