

Syngenta "business as usual" post ChemChina buyout

Syngenta
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Paul Luxton, Syngenta's Australasia territory head.

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It's "business as usual" for one of the world's leading crop protection and seed companies following a takeover by ChemChina.

ChemChina - a Chinese state-owned chemical company - finalised its \$43 billion purchase of Syngenta in June.

Paul Luxton, Syngenta's Australasia territory head, said it was business as usual.

"Coming away from a global conference in Germany, there was no ChemChina representation so it's very much about Syngenta as Syngenta," Mr Luxton said while touring with the 2016 Syngenta Growth Award winners recently.

"We retain our base in Switzerland.

"ChemChina have committed to R&D platforms and also to honouring our good growth plan, culture and values and our standards of compliance.

“We are very confident that it is business as usual.”

Mr Luxton said the buyout put Syngenta in a unique position.

“We can focus on doing what we have always done and that is bringing innovation into the hands of Australian and New Zealand farmers,” Mr Luxton said.

“One of the things that has already started to happen under this is we have looked to consolidate our position for our seeds business and we will do that through acquisition and talent.

“We are on the lookout to how we can expand our seed business and take it from a number three in the world to to number two globally and that can only be of benefit.

“On crop protection we are number one globally and our intent is to maintain that. It will be quite hard because there are a lot of other acquisitions and mergers going on.”

Mr Luxton said Australasia boasted a very strong crop protection portfolio.

“We have a nice vegetable business but it’s not huge,” Mr Luxton said.

“Our point of difference is that we bring new products to markets, we get to benefit from our \$1.5 billion R&D spend globally.

“We get the luxury of bringing those products into Australia, working with them and tailoring them to our needs.

“Our main reason for being is to develop that pipeline, bring the R if you like into Australia into the D.”

Mr Luxton said there were a number of new products on the horizon for the cereals market including fungicides for horticulture and broadacre, and herbicides.

“To be fair herbicides is where the value is for Australia,” Mr Luxton said.

“We can be hit and miss with disease or insect pressure but you’ve pretty much always got weeds.

“Anything with broadacre herbicide, particularly around resistance management, and you are on to a winner.”