

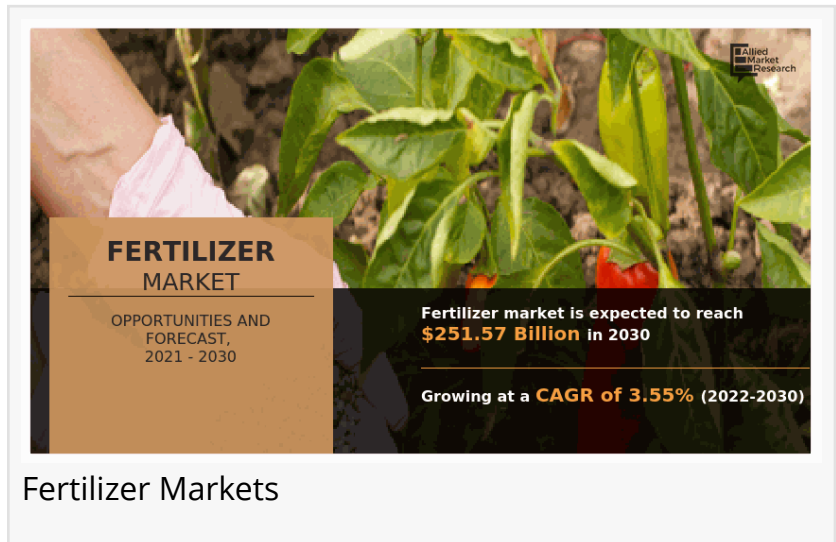
Fresh Study Reveals the Fertilizer Market Value To Cross USD 251.57 Billion By 2030

The global fertilizer market is projected to reach \$251.57 billion by 2030, growing at a CAGR of 3.55% from 2022 to 2030.

WILMINGTON, DELAWARE, UNITED STATES, June 14, 2024

/EINPresswire.com/ -- According to the report, the global [fertilizer industry](#) generated \$184.60 billion in 2021, and is estimated to reach \$251.57 billion by 2030, witnessing a CAGR of 3.55% from 2022 to 2030. Benefits such as increase in soil water retention capacity,

promotion of microorganism reproduction, and improvement in soil physical & chemical properties drive the growth of the global fertilizer market. In addition, improved soil nutrients combined with increased crop yield with application of fertilizers supplements the market growth. However, the fatal effects of chemical fertilizers on the arable land restrict the market growth. Contrarily, the surge in demand for organic fertilizers is expected to create opportunities in the coming years.



Fertilizer Markets

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Allied Market Research published a report, titled, "Fertilizer Market by Type (Organic, Inorganic), by Form (Dry, Liquid), by Application (Agriculture, Horticulture, Gardening, Others): Global Opportunity Analysis and Industry Forecast, 2021-2030."

Leading Market Players

Nutrien Ltd.

Yara International

The Mosaic Company

Eurochem

Israel Chemicals Limited

CF industries

OCP

PhosAgro
OCI
Uralkali
K+S Aktiengesellschaft

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Key Findings of the Study

On the basis of type, the inorganic fertilizer segment emerged as the global leader in 2021 and is anticipated to be the largest market during the forecast period.

On the basis of form, the dry segment emerged as the global leader in 2021 and is anticipated to be the largest market during the forecast period.

On the basis of application, the agriculture segment emerged as the global leader in 2021 and is anticipated to be the largest market during the forecast period.

On the basis of region, Asia-Pacific is projected to have the fastest growing market during the forecast period.

The agriculture segment to continue its lead position throughout the forecast period

Based on application, the agriculture segment held the largest market share in 2021, contributing to nearly half of the global fertilizer market, and is expected to continue its lead position throughout the forecast period. This is due to surge in fertilizers in the agricultural activities with increase in global population, globalization, and the development of smart cities along with surge in food demand. However, the horticulture segment is estimated to witness the highest CAGR of 3.9% from 2022 to 2030, owing to increase in investments in vertical farming.

The inorganic segment to maintain its leadership status during the forecast period

Based on type, the inorganic segment accounted for the highest market share in terms of revenue in 2021, accounting for around 92% of the global fertilizer market, and is projected to maintain its leadership status during the forecast period. This is attributed to usage of nutrient-rich salts such as potassium, nitrogen, phosphorous, and others during production to enable rapid disintegration in soil supportive regulations by law to effectively meet the plant and soil requirements. However, the organic segment is expected to register the fastest CAGR of 5.5% from 2022 to 2030. This is due to surge in awareness regarding fatal effects of inorganic substances on soil quality and arable land.

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Asia-Pacific to maintain its dominance in terms of revenue by 2030

Based on region, Asia-Pacific contributed to the highest market share in terms of revenue in 2021, accounting for more than half of the global fertilizer market, and is expected to maintain its dominance in terms of revenue by 2030. Moreover, this region is estimated to manifest the largest CAGR of 3.7% during the forecast period. This is attributed to the demand for high-quality

agricultural produce and the presence of the largest fertilizer consumers. The research also analyzes regions including North America, Europe, and LAMEA.

For More Details: <https://www.prnewswire.com/news-releases/fertilizer-market-to-garner-251-57-billion-globally-by-2030-at-3-55-cagr-says-allied-market-research-301585754.html>

Related Reports:

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Sulfuric Acid Market : <https://www.alliedmarketresearch.com/sulfuric-acid-market-A07327>

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