

# Vietnam Fertilizer Market: Influential Factors Determining the Trajectory of the Market

*The agricultural sector's focus on enhancing productivity and the potential for organic fertilizers, the Vietnam fertilizer market is set for significant growth*

WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- The [Vietnam fertilizer market](#) is poised for growth, driven primarily by an increasing focus on agricultural productivity. In 2019, the market was valued at \$4.5 billion and is projected to reach \$5.7 billion by 2027, reflecting a compound annual growth rate (CAGR) of 3.8% from 2020 to 2027, according to a report by Allied Market Research.



Vietnam Fertilizer Industry Size

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## Market Dynamics:

Regional Insights: Southern Vietnam emerged as the dominant region in 2019, accounting for over half of the market share and is expected to maintain this position throughout the forecast period. Meanwhile, Central Vietnam is anticipated to exhibit the highest CAGR of 4.2% from 2020 to 2027.

## Segment Analysis:

- Type: The inorganic fertilizer segment represented over 80% of the market in 2019 and is expected to remain the largest segment. However, the organic fertilizer segment is projected to grow at the highest rate, with a CAGR of 6.9%.
- Form: The dry fertilizer segment held a significant share in 2019, making up more than 80% of the market. The liquid segment is expected to show substantial growth, with a CAGR of 4.4%

from 2020 to 2027.

- Challenges: Despite growth prospects, frequent climate changes pose challenges to farming activities, potentially restraining market expansion.

## Opportunities for Growth

The rising demand for organic fertilizers presents new growth opportunities for market players. Key companies in the industry include Baconco, Agricultural Products and Materials Joint Stock Company, DUC Giang Chemicals Group, and Yara Vietnam, among others.

## Conclusion

With the agricultural sector's focus on enhancing productivity and the potential for organic fertilizers, the Vietnam fertilizer market is set for significant growth, despite facing challenges from climatic changes. The market's dynamics indicate a shift towards sustainable practices, making it an opportune time for stakeholders to invest and innovate.

For more information, visit our website:

<https://www.alliedmarketresearch.com/vietnam-fertilizer-market/purchase-options>

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