

Agricultural Micronutrients Market Booming: \$15.96 Billion Forecast by 2033 | Says Evolve Business Intelligence

The Agricultural Micronutrients Market, valued at USD 1.97 billion in 2023, is expected to grow at a compound annual growth rate of 8.76% from 2023 to 2033

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/EINPresswire.com/ -- The market for [agricultural micronutrients](#) is characterized by the growing recognition of their critical role in enhancing crop quality and productivity. As farmers increasingly seek to optimize their yields and produce healthier crops, micronutrient products are becoming essential tools in modern agriculture. Additionally, the rising consumer demand for food with higher nutritional value is pushing

producers to invest in practices that improve the nutrient profile of their crops. This includes the use of micronutrient fertilizers and soil amendments that specifically target deficiencies in elements such as zinc, iron, manganese, copper, and boron. Furthermore, sustainable agricultural practices are gaining traction, driven by both consumer preferences and regulatory pressures. Farmers are looking for ways to reduce their environmental impact while still meeting the demands of a growing population. Micronutrients play a vital role in this context by enhancing nutrient uptake efficiency and reducing the need for excessive fertilizer applications, which can lead to soil degradation and water pollution. As a result, the agricultural micronutrients market is expected to expand significantly, supported by innovations in product formulations and application methods that cater to the evolving needs of the agricultural sector.

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Unlocking Growth Potential



The recognition of micronutrient depletion due to intensive farming practices, such as monocropping and the reliance on high-yield crop varieties, has spurred a significant shift in how farmers approach soil fertility management. As these practices can lead to diminished soil health and nutrient availability over time, farmers are becoming increasingly aware of the critical role that micronutrients play in sustaining soil fertility and enhancing crop yields. This awareness is driving demand for micronutrient-based solutions, as producers seek to replenish essential nutrients and maintain optimal growing conditions for their crops. Educational initiatives led by agricultural extension services, research institutions, and industry stakeholders are pivotal in disseminating knowledge about the implications of micronutrient deficiencies and the benefits of supplementing crops with these essential elements. The growing focus on balanced plant nutrition has led to greater investments in micronutrient products and practices that ensure crops receive the necessary nutrients for maximum yield and quality. Moreover, advancements in agricultural technologies, such as precision agriculture and digital farming platforms, empower farmers to make informed, data-driven decisions regarding nutrient management. These technologies enable precise and targeted application of micronutrients based on specific soil and crop requirements, ultimately optimizing nutrient use efficiency, improving crop productivity, and contributing to sustainable agricultural practices.

The future of Agricultural Micronutrients Market

The increasing consumer demand for nutritious and high-quality food products—particularly fruits, vegetables, and specialty crops—presents significant opportunities for micronutrient manufacturers. As consumers become more health-conscious and prioritize sustainable food choices, the role of micronutrients in enhancing crop quality and nutritional content becomes even more critical. Producers that effectively utilize micronutrients can improve the market value of their crops, aligning with consumer preferences and driving sales. The integration of precision agriculture technologies, such as soil and crop sensing, variable rate application, and GPS-guided equipment, further enhances the potential for effective micronutrient management. By enabling farmers to apply nutrients precisely according to the spatial variability in soil properties and crop needs, precision agriculture optimizes nutrient use efficiency and boosts crop yields. This targeted approach not only contributes to increased productivity but also helps minimize environmental impacts associated with over-fertilization. Additionally, ongoing research and development in micronutrient technology foster innovations in product formulations, application methods, and delivery systems. Advanced formulations, including chelated and controlled-release products, enhance nutrient availability and uptake efficiency, leading to better crop responses. These innovations provide competitive advantages for manufacturers and suppliers, as they can offer products that meet the evolving needs of farmers looking to maximize crop performance while adhering to sustainable practices. The synergy between consumer demand, technological advancements, and research initiatives creates a dynamic landscape for the agricultural micronutrient market, driving growth and innovation in the sector.

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North America to maintain its dominance in 2023

North America occupies a leading position in the Agricultural Micronutrients Market. This region is characterized by its advanced farming practices, widespread use of fertilizers, and a strong focus on soil health and crop nutrition. The United States and Canada are significant producers and consumers of micronutrient fertilizers, driven by large-scale commercial agriculture and the cultivation of high-value crops. The increasing demand for micronutrient-rich specialty crops and the rise of organic farming practices further contribute to the growth of the market.

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Strategic Market Segments

“The zinc segment is expected to grow faster throughout the forecast period.

The Agricultural Micronutrients Market is segmented by type into Zinc, Boron, Iron, Molybdenum, Copper, and Manganese. The zinc segment holds the largest market share and is expected to continue leading due to its widespread use in agriculture. Zinc offers numerous benefits, including promoting plant growth and development, enhancing crop yields, and improving resistance to diseases and pests.”

“The Cereals & Grains segment is expected to grow faster throughout the forecast period.

By Crop Type, the market is divided into Cereals & Grains, Oilseeds & Pulses, and Fruits & Vegetables, with the cereals & grains segment commanding the largest share. Cereals and grains are the most widely cultivated crops globally, serving as major food sources for both human consumption and animal feed. The increasing population and shifting dietary preferences are anticipated to drive the demand for cereals and grains, subsequently boosting the agricultural micronutrients market within this segment.”

“The Soil application segment is expected to grow faster throughout the forecast period.

By Application, the market is categorized into Soil, Foliar, and Fertigation applications, with the soil application segment contributing the largest share. Soil application is a common and effective method for delivering micronutrients, allowing for uniform distribution using standard fertilizer application equipment. This method's popularity in agriculture is expected to drive growth in the Agricultural Micronutrients Market in the coming years.”

“The Chelated micronutrients segment is expected to grow faster throughout the forecast period.

By End Use, the market is further segmented into Chelated and Non-Chelated micronutrients, with the chelated segment projected to dominate. Chelated micronutrients, which consist of organic molecules that bond with inorganic nutrients, are frequently used in agriculture and often promoted by fertilizer manufacturers.”

Industry Leaders

BASF SE, AkzoNobel, Nutrien Ltd., Nufarm, Coromandel International Ltd., Helena Chemical Company, Yara International ASA, The Mosaic Company, Haifa Group and BMS Micronutrient NV

Key Matrix for Latest Report Update

- Base Year: 2023
- Estimated Year: 2024
- CAGR: 2024 to 2034

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Evolve Business Intelligence is built on account of technology advancement providing highly accurate data through our in-house AI-modelled data analysis and forecast tool – EvolveBI. This tool tracks real-time data including, quarter performance, annual performance, and recent developments from fortune's global 2000 companies.

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