

Global Bio-Fertilizer Market 2017- Revenue, Price and Gross Margin Research Report 2024

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WiseGuyReports published new report,
titled "Global Bio-Fertilizer Market"

Market Overview

Agriculture has a significant place in all developed and developing nations where agrochemicals are mainly used to increase the production and to fulfill global needs. Adoption of liquid bio-fertilizers over conventional bio-fertilizers is gaining immense popularity in agriculture industry owing to its longer life span of 12-24 months. Liquid bio-fertilizers have better performance on soil and seeds which increases their efficiency due to negligible contamination. Moreover, adverse affects of chemical fertilizers are increasing the inclination towards the adoption of bio-fertilizers. Rising awareness regarding the importance of soil health maintenance and sustainable environmental development are contributing in gaining momentum for bio-fertilizers market across the globe.

Growing demand for organic food and environmental friendly agricultural methods are propelling the demand for bio-fertilizers in developed and developing economies. Smaller manufacturers of bio-fertilizers in emerging economies are majorly focusing to export bio-fertilizers to international market. For instance, India based biotechnology company Ajay Bio-Tech Ltd. is expanding its business in western markets along with the Asia-Pacific region. Furthermore, Government is also taking initiatives to provide trainings to farmers and creating awareness about the benefits of bio-fertilizers. Ban on the use of harmful fertilizers and pesticides by Food & Security agencies of government is likely to exhibit huge demand for organic fruits and vegetables. This promotional act by government is expected to have positive impact on the growth of bio-fertilizers market in the near future.



WISE GUY
REPORTS

AKASH ANAND
ASST.MANAGER - BUSINESS DEVELOPMENT

sales@wiseguyreports.com
Ph: +1-646-843-9312 (US) Ph: +44 208 133 9349 (UK)

<https://www.linkedin.com/company/4828928>
<http://twitter.com/WiseGuyReports>
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Global Bio-Fertilizer Market

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Market Segmentation

Global Bio-Fertilizer Market is categorized on the following basis:

- Based on Bio-fertilizer Type
 - o Nitrogen- Fixing Bio-fertilizers
 - o Potash-Mobilizing Bio-fertilizers
 - o Phosphate-Solubilizing Bio-fertilizers
 - o Plant Growth Promoting Bio-fertilizers

- Based on Crop Type
 - o Fruits and Vegetables
 - o Cereals and Grains
 - o Oilseeds and Pulses
 - o Other Crops (Cash Crops, Fiber Crops, Forage Crops)

- Based on Application
 - o Soil Treatment
 - o Seed Treatment

Market Size and Forecast (2016-2024)

The global bio-fertilizer market is projected to grow at CAGR 13.18 % during the forecast period. Global bio-fertilizer market valued USD 0.52 billion in 2016 and is estimated to reach over 3.4 billion by the end of 2024.

Nitrogen fixing bio-fertilizers is the dominating segment of bio-fertilizer market. Nitrogen fixing bio-fertilizer market valued USD 0.39 billion in 2015. Anti-fungal property of phosphate-solubilizing bio-fertilizer helps in increasing the consumption of cereals, pulses & oilseeds. Phosphate-solubilizing bio-fertilizer is estimated to witness healthy growth over the forecast period.

Asia-Pacific region is the largest consumer of bio-fertilizers and holds more than 32% revenue share of global bio-fertilizer market. APAC is expected to reach USD 1.1 billion by 2024. Indian government invested USD 500 million for the establishment of bio-fertilizer plant to produce water soluble or liquid bio-fertilizers. Emerging economies such as China and India are mainly contributing in the growth of bio-fertilizer market in the region.

Europe bio-fertilizer market is projected to prosper at a CAGR of 14.2% over the forecast period, on the back of implementation of common agricultural policies by European government

through which farmers are paid subsidies for improving agricultural production. In 2014, to ensure fair standard of living for people who are dependent on agriculture, European Agricultural Fund for Rural Development (EAFRD) provided fund of USD 118 billion for 7 years plan.

Market Drivers and Challenges

Increasing health concerns mainly in developing countries is shifting people's interest towards consumption of organic foods. High cost of chemical fertilizers and rising awareness about vulnerability of chemical fertilizers are primary factor to accelerate bio-fertilizers market in developing nations. Bio-fertilizers have strong resistance against crop diseases which is the major factor for driving market demand.

Lack of awareness and availability of bio-fertilizers amongst farmers are restraining the market growth in countries such as India, Myanmar and Nigeria. Negligible results of bio-fertilizers for standing crops are the major factor obstructing the adoption rate of bio-fertilizers by farmers. Changing cropping pattern of farmers, soil characteristics and unstable temperature negatively affects the efficiency of bio-fertilizers. Also, bio-fertilizers have less span of life cycle limited to 3-6 months restraining the use of bio-fertilizers.

Key Market Players

- Gujarat State Fertilizers & Chemicals Ltd.
 - o Synopsis
 - o Business Strategy
 - o Product Portfolio
 - o SWOT Analysis
- National Fertilizers Ltd.
- Novozymes
- Lallemand Inc.
- Madras Fertilizers Limited (India)
- Camson Bio Technologies Private Limited
- Nachurs Alpine Solutions
- International Panaacea Limited
- Krishak Bharti Co-operative Ltd (KRIBHCO)
- AZOMURES
- Rizobacter Argentina S.A.
- International Panaacea Limited
- EuroChem Agro GmbH
- Bio Power Lanka
- Ajay Bio-Tech (India) Ltd
- Agri Life
- Antibiotice S.A.
- Biomax

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Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

+1 646 845 9349 / +44 208 133 9349

[email us here](#)

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