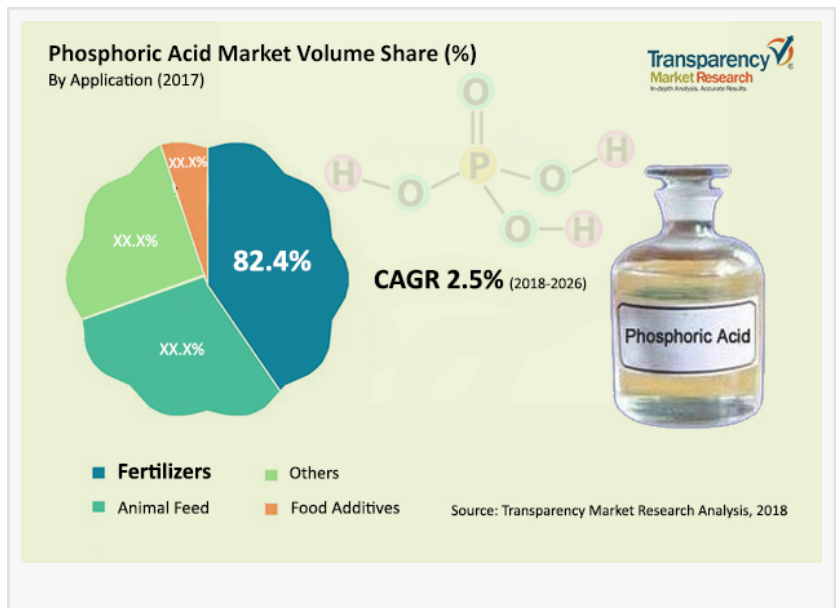


Phosphoric Acid Market worth US\$ 17.39 Billion by 2026

Phosphoric Acid Market is anticipated to register a stable CAGR of 3.0% from 2018 to 2026.

ALBANY, NY, USA, October 6, 2020 /EINPresswire.com/ -- Used as a fertilizer, owing to being nutrient-rich, phosphoric acid will see an increased use in agriculture over the coming few years. Known to form the P in N-P-K (Nitrogen – Phosphorous – Potassium) fertilizers, it is crucial for superior plant health.



It is highly significant to make note of the fact that as agricultural land and productivity is shrinking worldwide, need for fertilizers in growing. Besides, world population is also seeing an upwards curve and as per experts in the field, the number of people will go up by 2 billion in the next 30 years. To feed these people, better yield from limited land is required and fertilizers play a critical role here.

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As per Transparency Market Research, "This segment would contribute significantly to the overall growth of global [phosphoric acid market](#). And, the global phosphoric market would grow at 2.5%, compounded annually from 2018 to 2026." This growth would help improve the market worth – pull it from USD 13,4 bn. in 2017 to USD 17.4 bn. in 2026.

Asia Pacific to Generate Lucrative Opportunities in the Global Phosphoric Acid Market

Region-wise, Asia Pacific will be bullish over the forecast period. In the year 2017, the region held more than half of the total market share and the trend will continue through the assessment period. It is worth noting here that as urbanization and industrialization increases in this region, the per capita farmland decreases, driving demand for phosphate fertilizers in order to improve

per unit yield from what is available. One of the most common phosphate fertilizers include DAP – Diammonium Phosphate.

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Environment Concerns to Act as Restraint in the Global Phosphoric Acid Market

One of the factors that is hampering growth in global phosphoric acid market is the growing concern regarding environmental degradation, related to use of phosphates. It is noted that soil health deteriorates and water bodies get polluted. This has led to a stricter regulatory framework around the use of phosphoric acid and phosphates. In certain regions, this is leading to adoption of natural fertilizers. In turn, it hurts growth in demand in the phosphoric acid market. However, easy availability and affordability will act in favor of global phosphoric acid market.

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Price Containment and Robust Distribution to be Key Goals for Global Phosphoric Acid Market Players

The global phosphoric acid market is a consolidated vendor landscape with a major share being held by the top ten companies. It is pertinent to note here that one factor common against each one is forward integration. Some of the prominent names are J.R. Simplot Company, Yara International, Israel Chemicals Ltd., The Mosaic Company, Eurochem Group AG, Nutrien Ltd., Prayon S.A., OCP Group, CECA (Arkema Group), WengFu Group, Solvay, and Maaden, among others. The focus is on containing price and ensuring a smooth supply chain.

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