

Europe Micronutrient Fertilizer Market Growth, Trends, and Forecast Report

The consumption of micronutrient fertilizers is increasing in Europe and the market is expected to grow with a CAGR of 7.43% during 2020-2025

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Market Overview

Micronutrients constitute important primary and secondary nutrients in plant nutrition however, the amount of nutrients required by crops for optimum growth is low. The market is driven by factors such as increasing micronutrient deficiency, growing demand for food and shrinking farmland and high focus on increased agricultural productivity. The constraints which limit the growth of the market are lack of awareness among the farmers and micronutrient toxicity. Opportunity for the robust growth in the market in the coming years will be due to increased focus on research and product innovation and government and non-government organizations encouraging micronutrient use

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Market Dynamics

The market is driven by factors, such as increasing micronutrient deficiency, growing demand for food, shrinking farmland and high focus on increased agricultural productivity. The constraints which limit the growth of the market are lack of awareness among the farmers and micronutrient toxicity. Opportunity for the robust growth in the market in the coming years will be triggered by increased focus on research and product innovation, and encouragement from governmental and non-governmental organizations for the use of micronutrients.

Factors restraining the growth of the [global micronutrient fertilizer](https://www.globalmonitor.us/product/europe-micronutrient-fertilizer-market-report) market include diagnosis issues, lack of awareness and micronutrient toxicity. Crop yield reduction because of excess use of micronutrients is hindering the growth of the micronutrient fertilizers market. Governments and NGOs are training and educating farmers about the correct usage of micronutrients, and this is expected to help in the growth of the micronutrients market

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Segmentation by Type

Zinc occupies the largest share of 30% followed by manganese (21%), boron (19%) and iron (13%). Zinc is used extensively in the European agricultural practices and is growing with a CAGR of 8.16% in the forecast period. Manganese is the fastest growing segment in the forecast period with a CAGR of 8.81% followed by boron growing with a CAGR of 8.66% in the forecast period.

Segmentation by Form

The [non-chelated micronutrient](#) occupies a major share of 80% in 2020 in the European market due to cost effectiveness. But due to the increasing incidence of micronutrient deficiencies in Europe, the chelated micronutrient fertilizers, with a market share of 20% will witness the fastest growth in the forecast period with a CAGR of 8.37% over 2020-2026

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Segmentation by Geography

The market for micronutrient fertilizers in Europe is growing with a considerable rate of 8.37% to reach USD 1084.21 million in 2020. Total micronutrient fertilizer consumption in Europe has remained fairly steady over the past 5 years. Averaged across the entire continent, UK accounts for approximately 23% of micronutrient fertilizers consumption followed by Germany with 21%. France, Spain and Italy constitutes for 44% of the micronutrient fertilizers market in Europe in 2019

One of the most significant trends occurring in [Europe micronutrient fertilizers](#) market is the dramatic increase in use of Mn, Fe, Zn and to a lesser extent Bo in the last 5 years. This significant increase in use of these micronutrient fertilizers coincides with the wide-spread adoption precision agriculture and hydroponics in Europe. The European market for micronutrient fertilizers is considered to be highly fragmented with many local players contributing for the industry growth. BASF SE, Yara International, FMC Corporation and BMS Micronutrients N.V etc., are few of the major companies with a significant market share in Europe

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Competitive Landscape

Companies are following strategies of expansion and acquisitions to strengthen their market

presence and develop new products to fulfil the high demand of nutrient deficiencies in soil. Extensive research is being done to improve the nutrient use efficiency of crops relieving the nutrient stress. With growing interest on techniques which help in precisely feeding the fertilizers, companies have started patenting their products. ADOB is one of the leading speciality fertilizer company in Poland and is well known for its patented products. Their products include high quality chelated micronutrients of Fe, Mn, Zn, Cu and when these fertilizers are used, their dosage is less as compared to non-chelated elements

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