

Driven By The Growth Of Sustainable Agriculture, The Biostimulants Market Will Grow At 11.9% CAGR To 2023

The Business Research Company's Global Biostimulants Market Report 2020-30: COVID-19 Growth And Change

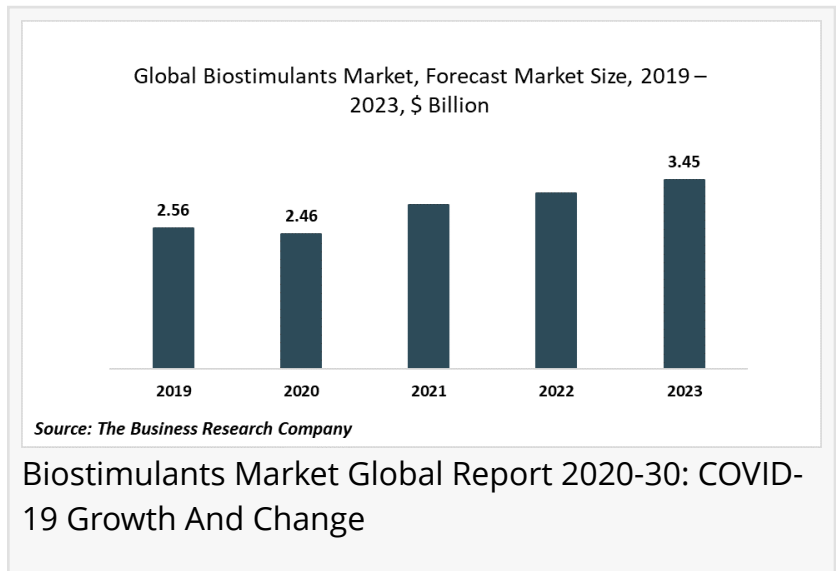
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[The global biostimulants market](#) size is expected to decline from \$2.56 billion in 2019 to \$2.46 billion in 2020 at a compound annual growth rate (CAGR) of -3.74%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote

working, and the closure of industries and other commercial activities. The entire supply chain has been disrupted, impacting the market negatively. The [global biostimulants market size](#) is then expected to recover and reach \$3.45 billion in 2023 at a CAGR of 11.9%.

The growth of sustainable agriculture is expected to drive the growth of the biostimulant market. There is an increased focus on sustainable agriculture due to deteriorating factors such as soil degradation, water scarcity, climate change, and also the burden to produce high crop yield to meet the demand. In sustainable agriculture, the use of artificial products like fertilizers and pesticides is prohibited since it degrades soil and harms the environment. Biostimulants on the other side increase the simulation power of the plants to absorb nutrients and help in handling the abiotic stress. The United Nations sustainable development goals for 2030 has a special focus on sustainable agriculture. The use of biostimulants to grow crops free of pesticides and fertilizers also help in growing crops under unusual conditions.

According to the study on biostimulants and their role in improving plant growth under abiotic stresses published in November 2019, a biostimulant CROP+, when incorporated into tomato plants in water stress conditions through foliar, caused increased indices in tomato plant due to the antioxidants. The use of biostimulants helps grow various crops under stress conditions, supporting sustainable agriculture, and thereby driving the global biostimulants market size.



The biostimulants market consists of the sale of biostimulants and related services. Biostimulants are substances or microorganisms which enhance the plant growth when applied in small amounts by increasing the nutrient absorbency rate of the plants without any adverse effect on the plants. It helps the plant to tolerate abiotic stress and also increases crop productivity.

The global biostimulants market is segmented by chemical origin into natural and biosynthetic biostimulants. By active ingredient, it is segmented into humic acid, fulvic acid, amino acids, protein hydrolysates, seaweed extracts, and others. By application, the market is segmented into foliar, soil, seed, and others.

Companies in the biostimulants market are coming up with innovative products to meet the demand and requirement of the customers and have an edge over the competitors. Mainly, start-ups are entering the market with new products. Futureco Bioscience, a Spanish agro-biotechnology company, has come up with Radisan in May 2019. It strengthens the roots and general structure of the plant. In February 2019, Italpollina, an Italy-based biotechnology solution provider for agriculture introduced Tandem, which develops the roots and also strengthens the plant's resistance against harsh conditions.

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