

Fertilizing Machinery Market Constrained Due To Negative Environmental Impact

The Business Research Company's Fertilizing Machinery Market Report -Opportunities And Strategies - Global Forecast To 2030

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The restrictions laid on the use of fertilizers due to their impact on the environmental limits the growth of the <u>fertilizer machinery manufacturers market</u>. The overuse of fertilizers can infect both the farm produce as well as the topsoil. For instance, in 2019, the Federal Government of Nigeria announced plans to slowly phase out the use of fertilizers in agriculture. According to a study published in Nature Sustainability in 2019, in the US, fertilizer has also contributed to air pollution near the corn belts areas that led to 4,300 premature deaths in the regions. Fertilizers consist of substances and chemicals like methane, carbon dioxide, ammonia, and nitrogen, the emission of which has contributed to a great extent in the number of greenhouse gases present in the environment, thereby, leading to global warming and weather changes. Therefore, imposing a ban on fertilizers to protect the environment restrains the fertilizing machinery market. The major players in the fertilizer manufacturers industry are Deere & Company, Kuhn Group, AGCO Corporation, Kubota Corporation, Lanco Equipment, CNH Industrial, Mahindra Tractors, Simonsen Industries, Crump Spreaders Australia, Gason, and Salford Group.

The global <u>fertilizing machinery market size</u> is expected to decline from \$14.80 billion in 2019 to \$13.70 billion in 2020 at a compound annual growth rate (CAGR) of -7.5%. 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 resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The market is expected to further decline and reach \$13.12 billion in 2023 at a CAGR of -1.4%.

The global fertilizing machinery market is segmented by product type into fertilizer dryers, fertilizer screening machines, fertilizer crushers, fertilizer granulators, fertilizer mixers, by disc type into single disc fertilizer spreaders, double disc fertilizer spreaders, and by application into agriculture, forestry, greenbelt, other.

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