

Vietnam Fertilizer Market Booming Trends And Forecast Assessment For The Period 2020-2027

Growing focus toward agricultural expansion in terms of productivity drives the growth of the Vietnam fertilizer market.

OREGON, PORTLAND, UNITED STATES, August 18, 2021 /EINPresswire.com/ -- The [Vietnam fertilizer market](#) generated \$4.5 billion in 2019, and is estimated to reach \$5.7 billion by 2027, registering a CAGR of 3.8% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Vietnam Fertilizer Market

Growing focus toward agricultural expansion in terms of productivity drives the growth of the Vietnam fertilizer market. However, frequent climatic changes affecting farming activities restrain the market growth. Furthermore, growing demand for organic fertilizers is expected to provide new growth opportunities for the market player in near future.

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Covid-19 scenario:

- The Vietnam fertilizer market has not witnessed any major impact due to the Covid-19 pandemic as the fertilizer market remained well supplied due to the build-up of inventories at the producer's end in China.
- In addition, the prices of fertilizers across Vietnam have been surged during the Covid-19 pandemic due to disruptions in logistics and clearances for raw material coming in from China.

The report offers a detailed segmentation of the Vietnam fertilizer market based on type, form, application/crop type, nutrient content, and region.

Based on type, the inorganic segment contributed to the largest share in 2019, accounting for more than four-fifths of the total share, and is estimated to maintain its dominant position during the forecast period. However, the organic segment is estimated to portray the highest CAGR of 6.9% during the forecast period.

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Based on form, the dry segment accounted for the largest share in 2019, holding more than four-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the liquid segment is expected to register the highest CAGR of 4.4% from 2020 to 2027.

Based on region, Southern Vietnam accounted for the largest share in 2019, holding more than half of the total share, and is expected to maintain the largest share throughout the forecast period. However, central Vietnam is expected to register the highest CAGR of 4.2% from 2020 to 2027.

Leading market players analyzed in the research include Baconco, Agricultural Products and Materials Joint Stock Company, General Materials and Biochemical Fertilizer Joint Stock Company, DUC Giang Chemicals Group, SongGianhCorporation (SongGianh), Japan Vietnam Fertilizer Company (JVF), Vedan Vietnam Enterprise Corp. Ltd., Vietnam National Chemical Group (Vinachem), Yara Vietnam, and Vietnam Oil and Gas Group (PetroVietnam or PVN).

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