

# Global Speciality Fertilizers Market is Expected to Grow at a CAGR of 6.8% during the Forecast Period 2020-2027

*The global speciality fertilizers market is expected to grow USD 41.43 billion by 2027, at a CAGR of 6.8% during the forecast period 2020-2027.*

NEWARK, UNITED STATES, NEW JERSEY, August 25, 2021 /EINPresswire.com/ -- A new research report published by Fior Markets with the title [Speciality Fertilizers Market](#) By Type (Water-Soluble Fertilizers, Slow Release Fertilizers, Controlled Release Fertilizers, Micronutrient Fertilizers, And Others), Applications (Soil, Foliar, And Fertigation), Region, Global Industry Analysis, Market Size, Share, Growth, Trends, And Forecast 2020 To 2027.

The global speciality fertilizers market is expected to grow from USD 24.47 billion in 2019 to USD 41.43 billion by 2027, at a CAGR of 6.8% during the forecast period 2020-2027. Asia-Pacific holds the largest market share in this market. This is because of the large population present in countries like India and China, the demand for food is more and which leads to more cultivation of crops fuelling the growth of this market in this region. Favourable government policies, increasing use of speciality fertilizers over conventional fertilizers, growing awareness are also the driving forces of this market. North America is anticipated to grow at a high growth rate in terms of value because of the high price of speciality fertilizers. Speciality fertilizers require less water, energy, labour and other agricultural resources, and it improves the crop yield in terms of both quality and quantity, which is increasing its demand in North America.

Some of the key players in the speciality fertilizers market are Israel chemical ltd, Haifa Chemicals, Agrium Inc., Sociedad Quimica Y Minera S.A., Mosaic Company, Sinochem Group, Yara International ASA, and Potash Corporation of Saskatchewan Inc.

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The type segment is divided into water-soluble fertilizers, slow-release fertilizers (SRF), controlled-release fertilizers (CRF), micronutrient fertilizers, and others. The water-soluble fertilizers account for the largest market share, and it is anticipated to dominate this segment in the future. It's compatibility with modern irrigation technology, low water requirements for its usage, and its efficiency to improve the quantity and quality of the crops is the factor driving the growth of this sector. Based on crop types, it is segmented into fruits and vegetables, pulses and

oilseeds, grains and cereals, commercial crops, and others. The fruits and vegetables segment holds the largest market segment owing to its constant increase in demand. The application segment is divided into soil, foliar, and fertigation. The fertigation segment is projected to be the fastest-growing industry because it is reliable, efficient and requires less time, labour, energy and water.

In March 2019, Yara International ASA launched a tool for precision farming which is called Yaralix. The farmers can measure crop nitrogen requirements using their smartphones. The smartphone application is free to download, and it is designed to handle the smartphone camera to determine nitrogen requirements for different crops in the early growth stages.

In May 2018, Yara International ASA acquired Vale Cubatão Fertilizantes (Brazil), which helped Yara to strengthen their position in Brazil's nitrogen production assets, along with the industrial and fertilizer sectors in that region.

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About the report:

The global speciality fertilizers market is analyzed on the basis of value (USD Billion), volume (K Units), export (K Units), and import (K Units). All the segments have been analyzed on a global, regional and country basis. The study includes an analysis of more than 30 countries for each segment. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining key insight into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitor position grid analysis.

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