

Phosphoric Fertilizers Market Revenue, Driving Factors, Key Players, Strategies, Trends, Forecast Till 2028

The global Phosphoric Fertilizers Market is expected to reach USD 91.40 Billion by 2028 at a CAGR of 5.4%, according to a new report by Reports and Data.

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EINPresswire.com/ -- The latest

research report published by Reports and Data centers around the global

[Phosphoric Fertilizers market](#). It offers an in-depth scrutiny of the Phosphoric Fertilizers industry and expands on its key segments, including product type, technology, and end-use segments. In order to deliver a clear understanding of the market mechanism, the authors of the report have included key industry statistics and information on the latest market growth trends in the report.

The rapid growth of the market can be accredited to the increasing demand for food, growing consumption of meat, and the declining availability of arable land across the globe. The surging need to improve the quality and yield of crops to cater to the augmenting demand for food is also projected to add traction to the market growth.

Phosphorous is a vital plant nutrient that is absorbed by the roots and is responsible for the robust development of shoots and roots. Phosphoric fertilizers are extensively used in modern agricultural practices to enhance crops' yield and boost the nutrient content of the soil. The use of fertilizers combined with the slow and controlled release technology has expanded its adoption in precision agriculture. This is projected to further propel the market growth in the estimated timeframe. The escalating need to overcome the deficiency of phosphorous in the soil is also driving the demand for phosphoric fertilizers, thereby contributing to the rapid expansion of the market.



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However, the volatility in the prices of phosphorous fertilizers and the excessive accumulation of fertilizer in the soil can restrain the market growth in the projected timeframe. The growing concerns regarding the adverse effects of phosphoric fertilizers on human health and the environment are also projected to hamper the development of the market in the estimated timeframe.

Major companies in the market are:

Yara International ASA, Potash Corp. of Saskatchewan Inc., Agrium Inc., Eurochem Group AG, Israel Chemicals Ltd., PJSC PhosAgro, Coromandel International Ltd., C.F. Industries Holdings Inc., S.A. OCP, and The Mosaic Co.

Key Highlights from the Report:

The cereals segment is foreseen to gain significant traction in the forthcoming years owing to the increasing population and growing demand for cereals across the globe. The use of phosphoric fertilizers to enhance the quality and quantity of crops such as cereals is further contributing to the market growth.

The diammonium phosphate segment is estimated to register a significant growth rate in the projected timeframe due to the higher content of phosphorous in it and its remarkable soluble attributes.

North America is projected to account for a considerable share of the market in 2028, accredited to the decreasing availability of arable land, increasing population growth, and the growing understanding of the availability of products that can boost the quality and quantity of the crops. The ever-increasing need for nutrition-rich soil is also projected to add traction to the regional growth.

The Asia Pacific is expected to register lucrative growth in the coming years ascribed to the increasing agricultural activities, high population, presence of key players in the region, and China is the largest manufacturer and exporter of phosphoric fertilizers.

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For the purpose of this study, Reports and Data has segmented the global Phosphoric Fertilizer Market based on Crop Type, Type, and Region:

Crop Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

Cereals

Fruits & Vegetables

Pulses and Oil Seeds

Others

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

Diammonium Phosphate

Monoammonium Phosphate

Single Superphosphate

Triple Superphosphate

Others

Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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