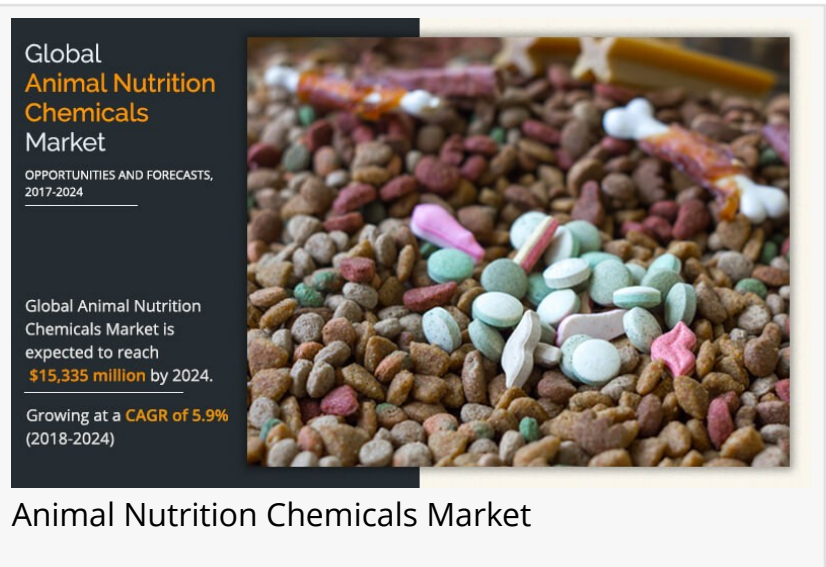


Animal Nutrition Chemicals Market Projected to Reach \$15.33 Billion by 2024 | In-Depth Analysis with Top Key Players

Surge in livestock production, increase in consumption of animal-based product, increase in pet health care center, veterinaries contributed to growth of market

PORTLAND, OR, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- According to the report published by Allied Market Research, global [Animal Nutrition Chemicals Market](#) garnered \$10.28 billion in 2017, and is estimated to garner \$15.33 billion by 2024, growing a CAGR of 5.9% from 2018 to 2024. The report offers an extensive analysis of changing market dynamics, key segments, major investment pockets, market share, and competitive intelligence.



Surge in livestock production, increase in consumption of animal-based products, and increase in pet health care centers and veterinaries contributed to the growth in the market. However, availability of substandard products and high costs related to nutrition chemicals restrain the market growth. On the other hand, high return on investments create new opportunities in the industry.

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Amino acids segment to maintain its leadership status throughout the forecast period

The amino acids segment contributed nearly one-fourth of the total market in 2018 and will maintain its leadership status throughout the forecast period. On the other hand, the eubiotics segment would register the fastest growth rate with a CAGR of 7.2% from 2018 to 2024. The research also explores vitamins, minerals, enzymes, fish oils and nutrition lipids, carotenoids, and others.

Poultry segment to continue its lion's share during the forecast period

Based on species, the poultry segment accounted for more than two-fifths of the total revenue in 2018 and is estimated to continue its lion's share during the forecast period. However, Asia-Pacific is expected to contribute the highest growth rate, registering a CAGR of 5.8% from 2018 to 2024. The report also analyzes swine, ruminants, and others.

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Animal food manufacturers to maintain its dominance

Based on application, animal food manufacturers accounted for more than two-fifths of the total market share in 2018 and is expected to maintain its dominating position during the forecast period. However, the households segment would grow at the highest CAGR of 7.4% from 2018 to 2024. The research also discusses farms, veterinarians, and others.

Asia-Pacific to be lucrative region

Asia-Pacific contributed more than one-third of the total market revenue in 2018 and is expected to dominate its position during the forecast period. Moreover, it is expected to grow at the fastest CAGR of 6.5% from 2018 to 2025.

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Leading market players

Key market players analyzed in the research include Tata chemicals Ltd, S.p.A., Evonik Industries AG, Cargill, Inc., Church & Dwight Co. Inc., BASF SE, Koninklijke DSM NV, Novozymes, Kemin Industries, BalChem, and SHV N.V.

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