

# Boron Fertilizers Market Size to Hit US\$ 4,316.08 Mn by 2028

*Boron fertilizers market to grow at a CAGR of 8.4% from 2021 to 2028. In 2020, Asia-Pacific accounted for the largest share in the global market.*

NEW YORK, UNITED STATES, November 19, 2021 /EINPresswire.com/ -- According to our latest market study on "[Boron Fertilizers Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Source and Application" the market was valued at US\$ 2,272.48 million in 2020 and is projected to reach US\$ 4,316.08 million by 2028.

## Strategic Insights

Market Size Value in - US\$ 2,272.48 Million in 2020

Market Size Value by - US\$ 4,316.08 Million by 2028

Growth rate - CAGR of 8.4% from 2021-2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages 39

No. Tables - 56

No. of Charts & Figures - 72

Historical data available - Yes

Segments covered - Source and Application

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Boron fertilizer is a micronutrient fertilizer that contains boron in it. Boron is a micronutrient required in small quantities for the decent growth of a plant and good yield. Growing awareness regarding the importance of boron in maintaining soil profile and nutritional balances of plants propels the growth of the Boron Fertilizers market. However, the lack of awareness among farmers regarding the use of boron fertilizers and other micronutrients for proper crop growth

and yield enhancement hampers the adoption of boron fertilizers in developing and least developed countries.

Most of the growing area in developed countries has good productive soil with good organic matter; but, its fertility has gone down with increased production. Rising micronutrient deficiency in the soil, shifting consumer preference toward nutrient-rich foods, and growing population are the key factors driving the Boron Fertilizers market's growth.

Growing Awareness Regarding the Importance of Boron in Maintaining Soil Profile and Nutritional Balance Influence the Boron Fertilizers Market Globally

The number of organizations venturing into the boron fertilizers industry has increased substantially with the rise in demand from the agriculture industry. With the growing population all over the globe, the demand for fruits and vegetables has also been increasing. The easy availability and developments in the agricultural market have marked the expansion of the boron fertilizers and expanded its value in the fruits and vegetables segment.

Asia-Pacific and Europe are the significant markets for the agriculture industry. The rise in demand for high quality farm products and ingredients is expected to augment the growth of boron fertilizer market. Micronutrients play an important role in providing balanced nutrition to plants. Plant growth can be hampered if any of the micronutrients are deficient. There are numerous micronutrient fertilizer products on the market such as boron, zinc, iron, and others due to their low requirement; they are usually applied in conjunction with NPK fertilizers.

Impact of COVID-19 Pandemic on Boron Fertilizers Market

The COVID-19 outbreak is adversely affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global agriculture industry is one of the significant industries suffering severe disruptions such as supply chain breaks, labor shortage, and uncertain demand. The shutdown of various plants and factories is disrupting the global supply chains and negatively impacting the manufacturing activities, delivery schedules, and products sales in the global Boron Fertilizers market. A few companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia-Pacific, and North America are hindering the business collaborations and partnerships opportunities. All these factors are affecting the fertilizers industry in a negative manner, which is restraining the growth of various markets related to this industry.

Download the Latest COVID-19 Analysis on Boron Fertilizers Market Growth Research Report at <https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00021779/>

Boron Fertilizers Market: Application

By Application, the fruits and vegetables segment held the largest share in the global boron fertilizers market in 2020. Boron plays a critical role in fruits and vegetables production. It increases flower production and retention, pollen tube elongation and germination, and seed and fruit development. With the growing population across the world, the demand for fruits and vegetables is also increasing. The easy availability of products and developments in the agricultural market bolster the demand for the boron fertilizers, which drives the market growth for the fruits and vegetables segment.

## Boron Fertilizers Market: Competitive Landscape and Key Developments

A few of the major key players operating in the global boron fertilizers market are Eti Maden, Minera Santa Rita S.R.L., ORO AGRI Europe, Valagro S.P.A., The Mosaic Company, Quiborax, Quimical Tierra, Rose Mill Co., MCC Russian Bor, and Yara.

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