

# Agricultural Micronutrients Market : Industry Analysis & Opportunities-DataM Intelligence

*The Global Agricultural Micronutrients Market is expected to grow at a CAGR of 8.40% during the forecast period (2021-2028)*

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## Market Overview

Micronutrients are important for plant growth and play a critical role in balanced crop nutrients. Lack of any of

the micronutrients can restrict soil growth even when all other nutrients are found in adequate quantities. Increasing incidences of soil contamination and reducing arable land are significantly hampering the production of true fine crops throughout the globe. To counter this, farmers across the world are turning toward sustainable farming by adopting mainly formulated micronutrients to reap great products.



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*DataM Intelligence*

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Market Dynamics:

Increasing agricultural micronutrient deficiencies in soil across the globe



Agricultural micronutrients along with Boron (B), Chlorine (Cl), Copper (Cu), Iron (Fe), Manganese (Mn), Molybdenum (Mo), Nickel (Ni), and Zinc (Zn) are key factors required exceedingly in small portions for crop boom. However, agricultural micronutrients immediately affect crop increase and development. The deficiency of vitamins will affect the pleasantness and boom of the crop. The deficiency of those nutrients can be various based on the crop type and soil kind. Soils with excessive first-rate clay will usually offer much less available micronutrients, and sandy soils generally have fewer amounts of micronutrients. Nutrient deficiency in soils is in particular prompted due to immoderate use of soil and loss of vitamins because of immoderate walking water. Soil erosion which delivers away humus and organic be counted that has a few

agricultural micronutrients are held. Extensive use of phosphate fertilizers can weaken the availability of a few agricultural micronutrients, mainly iron and zinc.

The deficiency of these nutrients ends in micronutrient malnutrition especially in children, that's the main situation to a global degree. Micronutrient malnutrition contributes to the extensive variety of impairments together with condensed resistance to infections, studying disabilities and beneath the development of infants and kids. According to World Health Report, zinc and iron deficiencies have been identified because of the maximum commonplace fitness hazard elements. Micronutrient malnutrition is suspected to impart an extensive variety of dangers along with low resistance to infections, the stunted boom of toddlers, and getting to know disabilities. Hence, the usage of micronutrients in crops via fortification and different famous methods can help repair the nutrient imbalance in flora and humans alike.

#### Market Segmentation:

##### By Type

- Boron
- Copper
- Iron
- Manganese
- Molybdenum
- Zinc
- Others

##### By Application

- Fertigation
- Foliar
- Soil
- Others

##### By Form

1. Chelated
2. Non-Chelated

##### By Crop Type

- Cereals & Grains
- Fruits & Vegetables
- Oilseeds
- Others

##### By Region

- North America
- Europe
- South America
- Asia Pacific
- Middle East and Africa

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### Competitive Landscape:

A wide range of testing services made the market competitive

The global agricultural micronutrients market is moderately consolidated with no major players accounting for a very high market share. Thus, companies are on a drive to penetrate new markets with high growth potential. Major players are involved in the R&D process to improve their product specifications, which is also a key factor for market development. Dominant players in the industry such as Haifa Group, Nutrien, Nouryon, The Mosaic Company, and Yara are relying on product development and collaboration strategies to gain the leading position in the global marketplace. For instance, in March 2020, The Mosaic Company entered into an agreement with the Application Research Centre (FTRC) at the University of Adelaide in Australia to focus on enhanced fertilizer efficiency. In June 2020, Cargill, a leading food, agriculture, and industrial products service provider, announced the development of its new Fertilizer Retail and Distribution Centre. The \$30 million state-of-the-art Centre is being developed at Camrose and is expected to be the first retail site for Cargill that is located in western Canada. It will offer a four-product liquid coating capability for nutrient and micronutrient stabilizer coatings.

### Trending Topics

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