Nitrogenous Fertilizer Market Size To Reach USD 77.99 Billion By 2028 Says Reports and Data

Nitrogenous Fertilizer Market Size – USD 68.45 billion in 2020 Growth – 4.5% Trends – higher efficiency of nitrogenous fertilizer in better crop yield

Reports And Data

NEW YORK CITY, NY, UNITED STATES, March 11, 2022 /EINPresswire.com/ -- The Nitrogenous Fertilizer Market size was valued at USD 68.45 billion in 2020 and is projected to reach USD 77.99 billion by 2028, registering a CAGR of 4.5% during the forecast period.

The demand for nitrogen fertilisers is expected to increase, largely because of the need to improve agricultural productivity. Recent estimates by the United Nations Food and Agriculture Organization (FAO) indicate that chronic hunger, which continues to affect more than 800 million people, will only grow as the global population exceeds 9 billion by 2050. Feeding that would enable several individuals to increase total food production by some 60 percent by 2050. Agricultural intensification using fertilisers and best management practises are the best way possible to do this without agricultural extensification, which requires increased conversion of natural ecosystems to agriculture, loss of biodiversity, and a large rise in greenhouse gas emissions.

Companies operating in the global market for nitrogen fertilisers concentrate on R&D and new product launches that are more effective and have the least environmental effects. For example, Corteva Agriscience, the Agricultural Division of DuPont de Nemours, Inc., launched a new PinnitMax above-ground nitrogen stabiliser in December 2018. The product would stop the volatilization of urea and UAN applications and ensure that the nitrogen gets into the root zone for ideal crop uptake.

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Some of the leading players in the nitrogenous fertilizer market include Yara International ASA, Nutrien Ltd., EuroChem Group AG., CF Industries Holdings Inc., PJSC Togliattiazot, Koch Fertilizers, LLC, OCI Nitrogen, Sinofert Holdings Limited, Coromandel International Ltd., and URALCHEM Holding Plc.

The effect of nitric acid on human bodies would be one of the constraints of the nitric acid industry. Action with nitric acid can result in burns to the throat, mouth, and stomach and can often prove to be lethal. In addition, because nitric acid derivatives are used in fertilisers, there has also been a considerable amount of nitric acid contained in soil and groundwater, which can prove to be significantly harmful to both humans and the environment. Strict environmental laws have also curbed the use of nitrogen fertilisers in North America and Europe. In the coming years, such regulations are likely to limit the growth of the nitric acid industry.

Global Nitrogenous Fertilizers Market Scenario 2021-2028:

The report presents key statistical data about the Nitrogenous Fertilizers market for the forecast timeline of 2016-2026, covering historical analysis, demands and supply dynamics, current and emerging trends, and revenue estimations. The report consists of total market insight based on the company, major countries, and applications and types in the competitive market. The report strives to provide an accurate estimation of the market trends for the Nitrogenous Fertilizers market from the year 2016 to the year 2026. The research report consists of a complete market analysis, including financial standing, revenue estimation, limitations, and dynamics that might affect the market.

The report is generated according to the latest economic landscape in tune with the COVID-19 crisis. The pandemic has affected the global economic scenario, and the report provides details about its impact on the overall industry. The report also mentions the current and future impact of COVID-19 on the market.

To identify the key trends in the industry, click on the link below:
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Key Highlights from the Report:

EuroChem Group AG, one of the world's leading producers of mineral fertilisers, announced in December 2018 the opening of Russia's first Urea Ammonium Sulfate (UAS) plant at the Novomoskovskiy Azot Plant with a capacity of 400 tonnes per day of urea and 600 tonnes per day of UAS.

In November 2019, Nutrien Ltd., one of the producers and distributors of potash, nitrogen and phosphate fertiliser products, announced the acquisition of Ruralco Holdings Ltd., the largest agricultural services business in Australia. This acquisition is expected to enable Nutrien Ltd. to compete in the global market and improve the delivery of products and services to Australian farmers.

The urea segment is expected to register the highest growth on the basis of the product due to its lower environmental impact.

The high demand for ammonium nitrate from North America and Europe is expected to have a positive effect on the market.

The demand for nitrogen fertilisers in cereal production is expected to increase in order to feed the rapidly growing global population.

The application of nitrogen-based fertilisers is expected to grow at the fastest rate in the fruit and vegetable market.

Consumption of nitrogen fertilisers is expected to rise at a slower pace over the next few years in mature markets such as North America and Western Europe.

In South America and Latin America, especially in Brazil, the high production of sugar cane, maize and wheat is expected to have a positive impact on market growth in this region.

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Segments Covered in the Report
This report forecasts revenue growth at global, regional & country levels and provides an analysis of the industry trends in each of the sub-segments from 2018 to 2028. For this study, Reports and Data has segmented the global nitrogenous fertilizer market report based on product, application, and region:

Product Outlook (Volume, Thousand Tons; Revenue, USD Million, 2018 - 2028)

Urea

Ammonium Nitrate

Ammonium Sulfate

Ammonia

Calcium Ammonium Nitrate (CAN)

Others

Application Outlook (Volume, Thousand Tons; Revenue, USD Million, 2018 - 2028)

Cereals & Grains

Oilseeds & Pulses

Fruits & Vegetables

Others

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Regional Outlook (Volume, Thousand Tons; Revenue, USD Million, 2018 - 2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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