

Biofertilizers Market Size to Grow at a CAGR of 12.3% by 2028

Rising health consciousness and consuming chemical free food is driving the growth of the global market.

NEW YORK, UNITED STATES, March 29, 2022 /EINPresswire.com/ -- The scope of The Insight Partners recent study, titled "[Biofertilizers Market](#) to 2028 – COVID-19 Impact and Global Analysis – by Product Type (Nitrogen Fixing, Phosphorus Solubilizing, Potassium Mobilizing, and Others), Microorganism (Rhizobium, Azotobacter, Phosphate Solubilizing Bacteria, and Others), Crop Type (Cereals and Grains, Oil seeds and Pulses, Fruits and Vegetables, and Others), and Application (Seed Treatment, Soil Treatment, and Others)" consists of the factors fueling the biofertilizers market growth, revenue estimation and forecast, and market share analysis. It also includes the identification of significant market players along with their key developments.

The biofertilizers market to reach US\$ 4,744.43 million by 2028 and it is expected to grow at a CAGR of 12.3% from 2021 to 2028.

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Rising health consciousness and consuming chemical free food is fostering the demand for organic food globally and this factor is driving the growth of the global biofertilizers market. Biofertilizers entails properties that increases the level of level of nitrogen and phosphorus in plants more naturally than other fertilizers and soil improvement by restoring its normal fertility. In addition to this, biofertilizers also boost soil texture and quality, which helps plants grow better during severe conditions, such as drought. Furthermore, the use of bio-based fertilizers in agricultural fields significantly helps in the decomposition of organic residue and aids in the overall development of plants and crops. Hence, the factors mentioned above are favoring the market growth and increasing the demand for biofertilizers globally.

Organic farming is basically a method that includes growing and nurturing crops with the utilization of biological materials and products and eliminates the use of synthetic-based fertilizers and pesticides. Organic farming is being increasingly adopted as it provides healthy and high-quality food products. Along with this, organic farming provides several environmental benefits such as it improves soil fertility, combating soil erosion, and reducing greenhouse gas emissions. The demand for organic products is increasing which is not only due to the increase

in conscientious consumers but also due to rising incomes which has increased the area under organic farming. According to the report of World of Organic Agriculture, by the Research Institute of Organic Agriculture (FiBL) and IFOAM, in 2019, 72,3 million hectares were under organic agricultural management across the world.

Biofertilizer is one of the essential components of organic farming practices because it combines the naturally occurring microorganisms with organically derived, nutrient-rich fertilizers which provide the plants and soils with a healthy growing environment that is sustainable for future growing seasons. Biofertilizers also help in enhancing the plant's resistance against pests and abiotic stressors such as drought, excess water, and extreme temperature changes. Thus, rapid growth in organic farming due to an increased adoption of organic products by the consumers across the world is driving the growth of biofertilizers market.

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Biofertilizers Market: Competitive Analysis

AgriLife; Biotech International Ltd.; Kiwa Bio-Tech Products Group Corporation; Mapleton Agri Biotec Pt Ltd; Novozymes; Rizobacter; Symborg; T.Stanes and Company Limited; UPL; and Vegalab SA. are the key players in the Biofertilizers market.

Biofertilizers Market by Product Type

The product type segment of the global Biofertilizers market is bifurcated into nitrogen fixing, phosphorus solubilizing, potassium mobilizing, and others. The nitrogen fixing segment led the biofertilizers market with the largest revenue share of the biofertilizers market in 2020.

Impact of COVID-19 Pandemic on the Biofertilizers Market

COVID-19 has initially restricted the manufacturing and supply chain of the biofertilizers market globally. However, the biofertilizers market has restored its operational activities by the end of 2020 and sustained its growth rate. Additionally, ease in lockdown restrictions by several countries has resumed many economies globally, and the demand for biofertilizers is surging gradually. Hence, the impact of the COVID-19 has very minimal compared to the whole chemical industry.

The "Biofertilizers market analysis to 2028" is a specialized and in-depth study of the chemicals & material industry, focusing on global market trend analysis. The report aims to provide an overview of the biofertilizers market with detailed market segmentation based on product type, microorganism, crop type, application, and geography. Based on product type, the global biofertilizers market is segmented into nitrogen fixing, phosphorus solubilizing, potassium

mobilizing, and others. Based on microorganism, the global biofertilizers market is segmented into rhizobium, azotobacter, phosphate solubilizing bacteria, and others. Based on crop type, the global biofertilizers market is segmented into cereals and grains, oil seeds and pulses, fruits and vegetables, and others. Further, based on application, the global Biofertilizers market is segmented into seed treatment, soil treatment, and others.

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During the forecast period, North America is anticipated to account for the largest share in the global biofertilizers market. The growth of the region can be attributed to the rising demand for organic products, increasing acceptance of biofertilizers among rural farmers, and surging adoption of advanced irrigation systems such as drip and sprinkler irrigation for fertigation. Furthermore, increasing government interventions in farming practices held in the region led to significant changes in agricultural trends and methods across the US and Canada and increased organic farming across the region.

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Contact Us:

Sameer Joshi
The Insight Partners
+91 96661 11581

[email us here](#)

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