

Global Alfalfa Market was Valued at US\$ 22.07 Bn in 2020 due to Increasing Demand for Dairy and Meat Products

PUNE, MAHARASHTRA, INDIA, March 31, 2022 /EINPresswire.com/ -- [Global Alfalfa Market](#) Research Report initially

provides a basic overview of the industry that covers definition, applications and technology, post which the report explores into the international players in the market. The report profiles the key players in the industry, along with a detailed analysis of their individual positions against the global landscape. The study conducts SWOT analysis to evaluate strengths and weaknesses of the key players in the market. The researcher provides an extensive analysis of the Alfalfa Market size, share, trends, overall earnings, gross revenue, and profit margin to accurately draw a forecast and provide expert insights to investors to keep them updated with the trends in the market.



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Among all forage crops in the world, alfalfa is considered as the most important. Alfalfa is one the top five crops that are grown in the United States of America (USA). Alfalfa is a huge market in the cattle feed production sector because it makes excellent animal feed. Not only alfalfa is a rich source of minerals and vitamins, it also contains up to 22% of crude protein. Alfalfa offers vitamins such as A, B1, B2, B12, C, B6, D, E, K, and U to the animals. It also contains nutritive acids such as such as biotin, folic acid, inositol, niacin, and pantothenic acid. Apart from these, alfalfa also has high levels of boron, calcium, chlorine, cobalt, copper, iron, magnesium, manganese, phosphorus, potassium, sodium, and sulfur. Medicago Sativa is the scientific name for alfalfa hay. It is also known as Lucerne hay or Lucerne grass. Being one of the most important forage crops cultivated in agriculture, alfalfa hay is widely grown throughout the world as forage for cattle. Usually, it is harvested as hay. Compared to all commonly grown hay crops, alfalfa has the

highest feeding value, which has contributed towards the growth of global alfalfa market. Due to high protein content, alfalfa is widely used as feed for cattle (such as cow and goats), horses, and sheep. The increasing need for roughage in livestock feed that alfalfa can provide, showcases positive growth prospects for alfalfa market over the forecast period.

The increasing demand for dairy and meat products is fueling the growth of global alfalfa market. According to reports, by 2030, the annual growth of meat production and milk production in the developing countries has been projected to be 2.4% and 2.5%, respectively. Hence, 66% increase in the share of the developing countries in the world's meat production can be expected in the near future. In terms of revenue, alfalfa market was valued at US\$ 22.07 Bn in 2020 growing at a CAGR of 5% over the forecast period (2021 – 2029). According to [Absolute Markets Insights](#) report, meals segment is expected to become the fastest growing category during the forecast period in the global alfalfa market. Alfalfa meal is not only a good source of protein (about 17% protein) for chickens, but it also contains high amount of trace minerals. With the availability of organic alfalfa meal increasing, its demand and market is also rapidly increasing.

According to Absolute Market Insights report, ruminants category held the largest market share in 2020 in the global alfalfa market. The market for alfalfa for ruminants is rising due to global demand for meat (especially ruminant meat), milk, and other dairy products. As alfalfa is considered a nutritious forage, it is widely used as conserved forage in the diets of those cattle that are considered as important sources of beef and dairy products. Alfalfa contains high percentage of digestible nutrients and fulfills majority of the vitamin requirements, mineral requirements, and protein requirements of ruminants. It aids in the weight gain of cattle and makes their milking easy so that milk production can increase. Thus, alfalfa market of ruminants remained strong in the global market.

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Indirect distribution channel is gaining traction in the global alfalfa market and is anticipated to witness fastest growth over the forecast period. Due to coronavirus pandemic, people including cattle farm owners and poultry farm owners need to restrict their movement as much as possible. Many commercial retailers and online retailers are collaborating with alfalfa manufacturers to buy and stockpile animal feed at their retail platforms and stores to cater the demand of cattle owners and poultry owners would be interested in buying. Collaborating with distributors, increases the reach of their products and services in the market, which is also supplementing the growth of global alfalfa market.

AMI reports that the in global alfalfa market, North America was the largest regional market in 2020 due to presence of key market players, strong economy, availability of advanced methods of agriculture, and increasing investment in R&D in agriculture. Alfalfa grows in many regions of the USA. The largest producers of Alfalfa in USA are California, Idaho, Montana, Nevada, Oregon,

North Dakota, South Dakota, Washington, and Wyoming. In 2019, California produced 7,060 thousand metric ton of alfalfa hay. Idaho produced 5,111 thousand metric ton whereas Minnesota produced 2,966 thousand metric ton. In 2019, these states accounted for nearly 27% of the alfalfa hay production in the country. The countries to which USA exported maximum alfalfa hay were China, Japan, Saudi Arabia, and the United Arab Emirates (UAE).

Some of the players operating in the alfalfa market are Alfalfa Monegros, Anderson Hay & Grain Co. Inc., BORDER VALLEY TRADING, Green Prairie International Inc., Grupo Osés (Nafosa), Hindustan Animal Feeds, IVERINA STOCK FEEDS, SL Follen Company, The Accomazzo Company, and The Fertrell Company amongst other market participants.

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Global Alfalfa Market:

By Product Type

- Bellets
- Bales
- Cubes
- Meal
- Others

By Animal Type

- Ruminants
- Equines
- Poultry
- Others

By Distribution Channel

- Direct
- Indirect

By Region

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

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