

Phosphoric Fertilizers Market Booming Worldwide With Leading Players PJSC PhosAgro, Coromandel International, The Mosaic

Phosphoric Fertilizers Market Size – USD 67.12 Billion in 2020, Growth – CAGR of 5.4%, Trends – Limited availability of arable land across the world

NEW YORK CITY, NY, UNITED STATES, April 18, 2022 /EINPresswire.com/ -- The [Phosphoric Fertilizers Market](#) is expected to reach USD 91.40 Billion by 2028 at a CAGR of 5.4%, according to a

new report by Reports and Data. The rapid growth of the market can be accredited to the increasing demand for food, growing consumption of meat, and the declining availability of arable land across the globe. The surging need to improve the quality and yield of crops to cater to the augmenting demand for food is also projected to add traction to the market growth.

Phosphorous is a vital plant nutrient that is absorbed by the roots and is responsible for the robust development of shoots and roots. Phosphoric fertilizers are extensively used in modern agricultural practices to enhance crops' yield and boost the nutrient content of the soil. The use of fertilizers combined with the slow and controlled release technology has expanded its adoption in precision agriculture. This is projected to further propel the market growth in the estimated timeframe. The escalating need to overcome the deficiency of phosphorous in the soil is also driving the demand for phosphoric fertilizers, thereby contributing to the rapid expansion of the market.

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Key Companies:

Yara International ASA, Eurochem Group AG, Israel Chemicals Ltd., PJSC PhosAgro, Coromandel International Ltd., Potash Corp. of Saskatchewan Inc., Agrium Inc., C.F. Industries Holdings Inc., S.A. OCP, and The Mosaic Co.



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However, the volatility in the prices of phosphorous fertilizers and the excessive accumulation of fertilizer in the soil can restrain the market growth in the projected timeframe. The growing concerns regarding the adverse effects of phosphoric fertilizers on human health and the environment are also projected to hamper the development of the market in the estimated timeframe.

Major Points Covered in the Global Phosphoric Fertilizers Market Report:

Market Coverage: This section of the report provides significant details on key market aspects including the key market segments, product innovation scope, and macro-economic and micro-economic growth indicators. In addition, the report segments the global Phosphoric Fertilizers market based on product type, technology landscape, and application range.

Executive Summary: Under this section, the global market growth rate, competitive landscape, drivers and constraints, trends, limitations, and the key market segments have been discussed.

Regional Analysis: In this section, the latest report highlights the extensive global presence of the Phosphoric Fertilizers market. This section offers key insights into the latest trends in the regional markets including North America, Asia Pacific, Europe, Latin America, and Middle East & Africa.

Competitive Landscape: This section of the report highlights the key players in the global Phosphoric Fertilizers market. It further emphasizes the leading products and services offered by these companies.

Manufacturers' portfolios: This section includes detailed information regarding the product portfolio of each local and global manufacturer, their strengths and weaknesses, product catalogue, production value and capacity, and other vital information.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/phosphoric-fertilizers-market>

Key Highlights from the Report:

The cereals segment is foreseen to gain significant traction in the forthcoming years owing to the increasing population and growing demand for cereals across the globe. The use of phosphoric fertilizers to enhance the quality and quantity of crops such as cereals is further contributing to the market growth.

The diammonium phosphate segment is estimated to register a significant growth rate in the projected timeframe due to the higher content of phosphorous in it and its remarkable soluble attributes.

North America is projected to account for a considerable share of the market in 2028, accredited

to the decreasing availability of arable land, increasing population growth, and the growing understanding of the availability of products that can boost the quality and quantity of the crops. The ever-increasing need for nutrition-rich soil is also projected to add traction to the regional growth.

The Asia Pacific is expected to register lucrative growth in the coming years ascribed to the increasing agricultural activities, high population, presence of key players in the region, and China is the largest manufacturer and exporter of phosphoric fertilizers.

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For the purpose of this study, Reports and Data has segmented the global Phosphoric Fertilizer Market based on Crop Type, Type, and Region:

Crop Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

Cereals

Fruits & Vegetables

Pulses and Oil Seeds

Others

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

Diammonium Phosphate

Monoammonium Phosphate

Single Superphosphate

Triple Superphosphate

Others

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Regional Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2018-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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