

Phosphate Fertilizer Market booming worldwide with leading Players: Agrium Inc., The Mosaic Co., EuroChem Group AG, etc.

Phosphate Fertilizer Market Size – USD 61.50 Billion in 2021, Growth - CAGR of 4.0%, Trends – Increasing global population.

NEW YORK, NY, UNITED STATE, May 5, 2022 /EINPresswire.com/ -- The global [Phosphate Fertilizer Market](#) is forecast to reach USD 86.62 Billion by 2030, according to a new report by Reports

and Data. The growing demand from emerging markets will help the Phosphate Fertilizer Market to maintain a stable growth rate over the forecast period. The adoption of modern farming techniques will provide strength to the Phosphate Fertilizer Market and will also help in its growth over the forecasted period.

Due to the pandemic, there are high chances of disruption in the supply chain and influence ingredients and raw material supplies. The financial crisis can let people shrink down their expenses, which can lead to a decrease in the demand of the food industry, adversely affecting the Phosphate fertilizer market. Though food demand is inelastic, but there can be a change in the dietary patterns of the consumers. While the above reasons can lead to a negative impact but the inelasticity of demand of food will significantly result in the growth of the market. Due to the COVID-19, the manufacturers of the fertilizers are adopting safety regulations and strategies, which may result in the industry's growth over the forecast period.

To understand how our Phosphate Fertilizer Market can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/3484>

Key participants include Potash Corp. of Saskatchewan Inc., Yara International ASA, CF Industries Holdings, Inc., Agrium Inc., The Mosaic Co., EuroChem Group AG, Coromandel International Ltd., Israel Chemicals Ltd., Phosagro and Office Cherifien Des Phosphates (OCP), among others.

The global materials & chemicals industry is expected to register a massive revenue growth rate over the forecast period, owing to factors such as rapid industrialization worldwide, increasing



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use of raw materials and chemicals in the buildings & construction, food & beverage, agriculture, pharmaceutical, and textile industries, and rising demand for essential consumer goods including packaged food & beverage products, beauty and personal care products, and home hygiene products. Increasing industrial applications of specialty chemicals, as well as high-performance organic agrochemicals, rise in government investments in the materials & chemicals sector, growing environmental awareness among people, and rising demand for eco-friendly and environmentally sustainable raw materials and chemicals are other key factors expected to boost industry revenue growth.

Further key findings from the report suggest

The growing global population and the increasing diversification of food production demand are driving the growth of the market. As the phosphate fertilizers help the plants regulate protein synthesis, it leads to the development of the roots and leaves. The usage of the fertilizer also helps to improve the soil fertility and crop yield leading to a rise in agricultural productivity and reduction in hunger all around the world.

Diammonium Phosphate (DAP) fertilizer generated a revenue of about USD 32.09 billion in 2019. It is expected to witness the growth over the forecast period as it is a significant cropping fertilizer containing essential rich resources such as phosphorus and nitrogen.

The Asia Pacific has the highest adoption rate in the market over the forecast period, mainly due to the growing population in the countries such as China and India and the increasing scarcity of the arable land in the regions. With the growing population, the demand of food production is also increasing. Farmers are adopting modern farming to increase the crop yield for meeting the growing demand of food.

Some wiser strategies are being adopted by the Phosphate fertilizer market in order to stay competitive in between the growing demand of the Phosphate fertilizers. Collaborations have been observed between prominent brands in order to increase their product portfolio and enter new markets. In order to hold the position of the products in the competitive market, companies are adopting effective marketing and branding strategies.

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For the purpose of this report, Reports and Data have segmented the global Phosphate Fertilizer Market on the basis of Product type, application, distribution channel, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2030)

Superphosphate

Monoammonium Phosphate (MAP)

Diammonium Phosphate (DAP)

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Fruits & Vegetables

Oilseeds

Cereals & Grains

Others

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

Online

Offline

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Regional Outlook (Revenue, USD Billion; 2019-2030)

North America

Europe

Asia Pacific

Latin America

MEA

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