

Micronutrients Market Worth To Reach USD 6.87 Billion By 2028 Says Reports and Data

Micronutrients Market Size – USD 3.59 Billion in 2020, Growth – CAGR of 8.4%, Trends – Increasing demand from the agricultural sector to enhance the crop yield

NEW YORK, NY, UNITED STATE, May 16, 2022 /EINPresswire.com/ -- The global [Micronutrients Market](#) is expected to reach USD 6.87 Billion by 2028 at a

CAGR of 8.4%, according to a new report by Reports and Data. The augmenting demand from the agricultural sector to improve crop yield, growing incidences of plant diseases, and the increasing awareness about the critical advantages of micronutrients are the primary factors contributing to the market growth. The market is predominantly driven by the escalating need for efficient plant nutrition products to overcome the deficiency of micronutrients in plants.



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Additionally, the diminishing proportion of the arable land in major economies and the growing levels of contamination in the soil are projected to add traction to the market growth. Micronutrients play a crucial role in the growth and metabolism of plants, and subsequently, humans and animals. They are projected to have an impact on the immune system and reduce the risks of cancer and other severe illnesses in humans. This has boosted the shift of consumers towards a nutrient-dense diet, which is, in turn, projected to drive the market growth in the forecast timeframe.

The increasing need for high crop yield, more use of synthetic fertilizers, and the reduction in the content of micronutrients available for the plants are estimated to bolster the growth of the market in the timeframe. Additionally, the amalgamation of fertilizers and micronutrients has led to a reduction in costs and allowed the uniform distribution of micronutrients. This is further estimated to bolster the market growth in the timeline.

Key players in the market include Agrium Inc., BASF SE, Aries Agro Ltd., Coromandel International Ltd., Yara International, Valagro, Gujarat State Fertilizers & Chemicals, AkzoNobel, Tradecorp

International, Mosaic, and Cheminova.

Key Highlights from the Report:

Zinc is projected to observe a significant growth in the market in the estimated timeframe accredited to the increasing deficiency of zinc in the soil and the important role of zinc in plant growth and development.

The hydroponics segment is estimated to register a significantly high growth rate in the projected period attributed to its rapid adoption in agricultural practices due to the rapidly declining availability of cultivable land.

The soil segment is forecast to grow at a rapid rate in the timeframe owing to its easy-to-use and cost-efficient applications. The increasing preference of this mode by the farmers coupled with the expanding use of conventional agricultural equipment is projected to further drive the segment's growth.

The chelated form is projected to observe considerable growth in the timeframe owing to the increasing need to enhance micronutrients' efficiency in the soil, increasing development of innovative chelated micronutrients, and the high stability of chelated micronutrients.

The fruits and vegetable segment is projected to record substantial growth in the estimated timeframe owing to increasing consumption of fruits and vegetables, consumer shift to a vegetarian diet, and escalating demand for nutrition-dense crops.

North America is projected to grow at a substantial rate in the timeframe accredited to the escalating decrease in the area of agricultural land. The increasing awareness among the farmers regarding crop nutrition, the presence of major manufacturers, and extensive R&D activities in the region are contributing to the market growth.

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

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

For the purpose of this report, Reports and Data has segmented the global Micronutrients Market based on Crop Type, Type, and Region:

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

Zinc

Molybdenum

Boron

Manganese

Others

Form Outlook (Revenue, USD Billion; 2018-2028)

Chelated

Non-chelated

Application Outlook (Revenue, USD Billion; 2018-2028)

Soil

Hydroponics

Foliar

End-user Outlook (Revenue, USD Billion; 2018-2028)

Cereals

Fruits & Vegetables

Pulses & Oilseeds

Others

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

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Microencapsulation Market Trends @ <https://www.globenewswire.com/news-release/2019/12/11/1959359/0/en/Microencapsulation-Market-To-Reach-USD-14-40-Billion-By-2026-Reports-And-Data.html>

Lightweight Aggregate Concrete Market Sales @ <https://www.globenewswire.com/news-release/2020/01/29/1977051/0/en/Lightweight-Aggregate-Concrete-Market-to-Reach-USD-56-7-Billion-By-2026-Reports-And-Data.html>

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