

Mineral Fertilizers Market Size to Worth USD 130.72 Billion by 2027 | Yara International, Israel Chemicals, Uralkali

The growing demand for food owing to an increase in world population is driving the market for mineral fertilizers.

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/EINPresswire.com/ -- The global [Mineral Fertilizers market](#) is forecast to reach USD 130.72 Billion by 2027,

according to a new report by Reports and Data. An increase in global population, and economic growth is a major driving factor of the market.



Reports And Data

The market, mainly in the emerging nation, is growing with the support of the government. Governments all across the globe are offering support in the form of subsidies, incentives, loans, and tax waivers on agricultural fertilizers, which is boosting the overall industry. Rising interest rate, soil erosion, reduction in free trade, increasing usage of bio-fertilizers, government regulations, alternative farming prices, and increasing trend of organic food are also restricting the demand of the market.

The latest trend of using nano-fertilizers in agriculture are also affecting the market positively. Nano-fertilizers are increasing the soil fertility yield and improve the quality of crops. Nano-fertilizers also increase the efficiency of nutrients and lower the cost of environmental protection. Key companies manufacturing these fertilizers are Richfield Fertilizers Pvt. Ltd, Nanosolutions, Alert Biotech, and Florikan

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Major companies: Yara International, Israel Chemicals Ltd., The Mosaic Company, Uralkali, Bunge Ltd., CF Industries Holdings Inc., Eurochem Inc., SQM, Coromandel International Ltd., and Sinofert Holdings Ltd. among others.

Impact of COVID-19: The widespread of the COVID-19 has created a ripple effect that is affecting all sectors everywhere. The borders are being closed, vessels are being quarantined, and the movement of the people is also being tracked. Products are being constrained, including fertilizers and their raw materials. A disruption of the fertilizer industry across the globe is expected in the coming days.

Further key findings from the report suggest

In the year 2019, the demand for nitrogen prices was under pressure for various reasons. Lower energy prices, weak trade growth, and trade disruptions kept the price from rising much the previous year. The segment still held the largest market share of 33.9% in the year 2019. China, Egypt, and Southeast Asia have all increased the production of urea from the year 2018. The only region that saw a dramatic decrease of 39% was Iran, due to the U.S. sanctions. India witnessed a large increase in the urea imports due to strong sales and low production in the country.

Seed treatments have evolved over the years from merely protecting the seed to helping them improve long-term plant health, which led to higher production and better quality. The seed treatments are designed to enhance growth, plant emergence, and nutrition efficiency, which, with crop immunity, promote a more uniform and vigorous crop.

Asia Pacific held the largest market share of 58.1% in the year 2019. East and South Asia are the major consumer of fertilizers in the region. Most of the countries in the region are the agricultural economy, and the government's initiative to promote better crop production propelled the demand for the market product.

To know more about the report @ <https://www.reportsanddata.com/report-detail/mineral-fertilizers-market>

Segments covered in the report:

For the purpose of this report, Reports and Data have segmented global Mineral Fertilizers market on the basis of type, grade, application and region:

Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

- Nitrogen
- Phosphate
- Potash
- Other

Application Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

- Seed Treatment
- Soil Treatment

Root Dipping
Others

Application Method Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2017-2027)

Foliar Spray
Fertigation
Drop Spreading/Placement
Broadcasting

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Regional Outlook

North America
U.S.
Europe
Germany
UK
Asia Pacific
China
India
South-east Asia
Latin America
Brazil
MEA

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