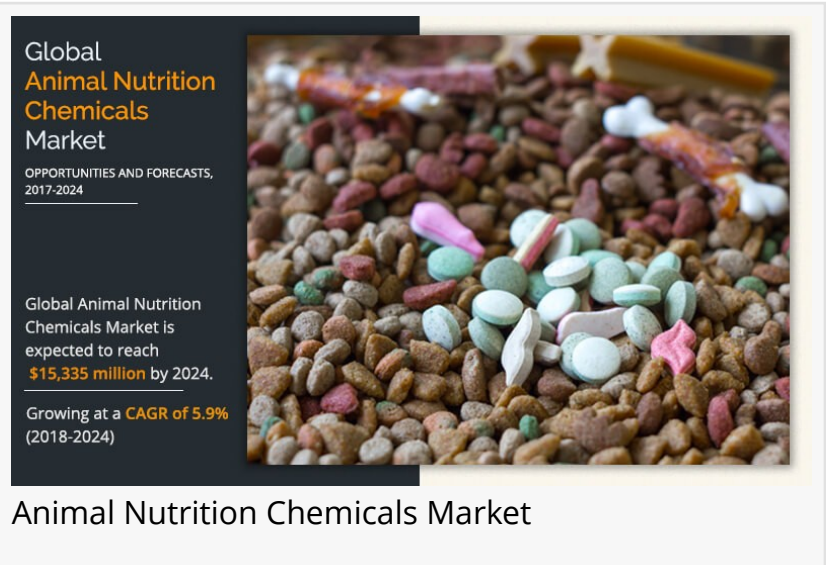


# Animal Nutrition Chemicals Market Perceive at Substantial Growth to Witness CAGR of 5.9% by 2024 | Revenue 15,335 Mn

*Animal Nutrition Chemicals Market by Product, Species, Application - Global Opportunity Analysis and Industry Forecast, 2018-2024*

PORTLAND, OR, UNITED STATES, August 3, 2022 /EINPresswire.com/ -- [Animal nutrition chemicals](#) are essential feed additive products to boost the growth of animal and to maintain their health. These are widely used in feed industry to improve the quality of product and improve the results.



Increase in domesticated animals and livestock population drive the growth of the animal nutrition chemical market. Moreover, rise in pet health care centers and veterinaries fuel the market growth. Further, rapid industrialization of livestock farming, increase in health problems among animals, and rise in meat demand are some of the major factors that also boost the growth of the animal nutrition chemicals industry. However, high cost of these products restrain the market growth. Similarly, availability of substandard products and cheap alternatives adversely affect the market. Further, faster growth of animal meat and higher demand for meat across the world is anticipated to provide high return on investment. This factor leads to increase in number of animal farmers and modern animal husbandries, which is anticipated to provide growth opportunities.

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The global animal nutrition chemicals market size was valued at \$10,289 million in 2017, and is projected to reach \$15,335 million by 2024, registering a CAGR of 5.9% during the forecast period.

The global animal nutrition chemicals market growth is primarily driven by growth in animal-

based products consumption. High nutrition and high protein food products such as meat, eggs, and milk are consumed by mankind on a large scale. Animal nutrition chemicals not only help to improve meat quality, feed efficiency of animals but it also helps to provide nutrition to animals through their dietary supplements resulting in adequate fertility and healthy newborns, which propel the demand for animal nutrition chemicals for livestock's production. In addition to meeting leather and clothing industries demand breeders provide nutrition chemicals to animals for better quality skin and fur output affecting the market positively.

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In terms of value, Asia-Pacific and LAMEA collectively contributed more than 55% share in the global market in 2017. Some of the major players operating in the global animal nutrition chemicals market are Tata chemicals Ltd, S.p.A., Cargill, Inc., Evonik Industries AG, BASF SE, Novozymes, Koninklijke DSM NV, BalChem, Kemin Industries, and SHV N.V.

Key Findings of the Animal Nutrition Chemicals Market:

By product type, the amino acid segment was the highest contributor to the market in 2017, and is projected to grow at a CAGR of 5.2%.

By species, the poultry segment was the highest contributor to the market and is expected to grow at the CAGR of 5.7% from 2018 to 2024.

The pet and poultry segments are expected to witness growth at a CAGR of 7.8% and 5.7% respectively, during the forecast period.

By application, the animal food manufacturers segment was the highest contributor to the market and is expected to grow at the CAGR of 6% during the forecast period.

By region, Asia-Pacific accounted for more than one-third of the share in the global animal nutrition chemicals market in 2017 and is projected to grow at a significant CAGR of 6.5%.

In 2017, China accounted for the highest market share accounting approximately for 51.7% in Asia-Pacific.

In application segment, the households sub-segment is expected to witness growth at a CAGR of 7.4%

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- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.

- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
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