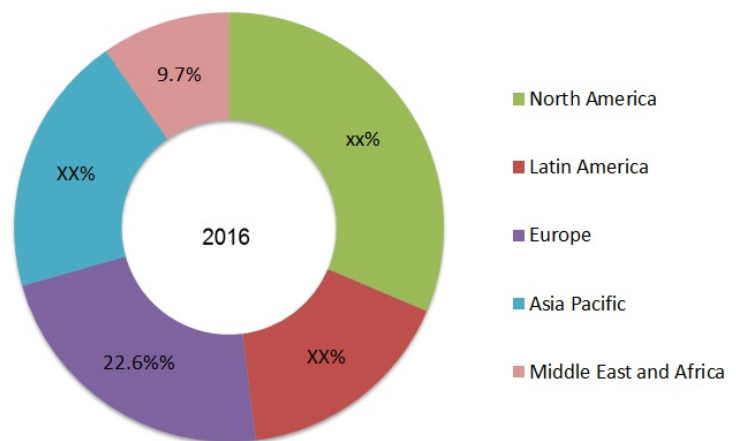


BioFertilizers Market to Expand with Remarkable CAGR of 14.2% by 2024 | North America Slated for leading share of 28.7%

Bio-fertilizers market is expected to garner USD 3,124.5 Million by the end of 2024 as compared to USD 1,106.4 Million in 2016.

NEW YORK, NEW YORK, UNITED STATES, October 18, 2022 /EINPresswire.com/ -- Research Nester published a report titled "[Global Bio-Fertilizers Market](#) Outlook: Industry Demand Analysis & Opportunity Evaluation 2016-2024" delivers detailed overview of the global bio-fertilizers market in terms of market segmentation by product type, by microorganisms, by crop, form, application and by region.

Fig. 1: Global Bio-Fertilizers Market Share (%), By Region-2016



Source: Industry & Primary Sources, Research Nester

Bio-Fertilizers Market

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

The demand for organic food products and the need for high agricultural yield is getting stronger across the globe. With rapid awareness regarding adverse effects of chemical fertilizers combined with its rising prices is driving people towards the applications of ecological products in farming. Additionally, the increased spending by government on agricultural sector to encourage the use bio-fertilizers is believed to intensify the demand for bio-fertilizers across the globe. Further, the adoption of advanced bio-fertilizers is offering various opportunities for bio-fertilizers manufacturers. These factors are predicted to expand bio-fertilizers market with significant market size of USD 3,124.5 Million by 2024 from USD 1,106.4 Million in 2016 by witnessing a CAGR of 14.2% over the period 2017-2024.

For more information on the analysis of this report, visit:

The Global Biofertilizers Market is segmented by product type into nitrogen-fixing, phosphate-solubilizing, potash-mobilizing and others (zinc, boron or sulphur-solubilizing), out of which, the nitrogen-fixing segment dominated the overall bio-fertilizers market by reaching USD 805.7 Million, contributing the largest market share of 72.8% during 2016. Further, the phosphate-solubilizing segment is predicted to be the second largest segment under product type and is anticipated to achieve absolute \$ opportunity of USD 301.4 Million between 2017 and 2024 owing to its contribution in root formation, plant growth and seed formation. Subsequently, the potash-mobilizing segment is believed to flourish with highest CAGR over the forecast period.

Increasing Food Security Concerns to Escalate the Demand for Bio-Fertilizers in Future

The bio-fertilizers market is thriving on the back of growing popularity of environment-friendly fertilizers over the chemical fertilizers across the world.

Government Initiatives & Support – Government of both developing and developed countries are taking various initiatives and initializing number of programs to boost the agriculture sector.

Thriving Agriculture Sector – Rising necessity for high agricultural yield coupled with increasing need to maximize return on investment in agriculture is likely to fuel the growth of the global bio-fertilizers market.

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Industry Players' are Progressing towards Minimizing the Barriers faced by the Global Bio-Fertilizers Market

According to Research Nester, high farming tax and interest rates in various regions such as Brazil are some of the key reasons which are adversely affecting the purchasing power of the farmers. Further, the weak implementation of government laws and policies in underdeveloped countries is obstructing the growth of the agriculture sector which in turn is likely to dampen the growth of the bio-fertilizers market across the globe.

This report also provides the existing competitive scenario of some of the key players of the global bio-fertilizers market which includes company profiling of AZOMURES, Sigma AgriScience, Bio Power Lanka, Rizobacter S.A., Novozymes A/S, Lallemand Inc., Gujarat State Fertilizers and National Fertilizers, National Limited. The profiling enfolds key information about the companies which encompasses business overview, products and services, key financials and recent news and developments. Overall, the report depicts a detailed overview of the global bio-fertilizer market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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About Research Nester:

Research Nester is a one-stop service provider with a client base in more than 120 countries, leading in strategic market research and consulting with an unbiased and unparalleled approach towards helping global industrial players, conglomerates and executives for their future investment while avoiding forthcoming uncertainties. With an out-of-the-box mindset to produce statistical and analytical market research reports, we provide strategic consulting so that our clients can make wise business decisions with clarity while strategizing and planning for their forthcoming needs and succeed in achieving their future endeavors. We believe every business can expand to its new horizon, provided a right guidance at a right time is available through strategic minds.

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