

Controlled Release Fertilizers Market 2022 | Non-agricultural Segment Anticipated to Grow at Fastest Pace from 2022-2030

Rise in investments in sustainable and eco-friendly fertilizers in the developing markets present new opportunities in the market in the coming years.

OREGON, PORTLAND, UNITED STATES, October 19, 2022 /EINPresswire.com/ -- According to the report, the global [controlled release fertilizers industry](#) is estimated to generate \$2.3 billion in 2021 and \$4.3 billion by 2031, witnessing a CAGR of 6.6% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



Controlled Release Fertilizers Market

Growing demand for agricultural products across the globe due to surge in population, rise in penetration of controlled and slow-release fertilizers, harmful effects on the environment associated with the use of conventional fertilizers, and the need for control fertilizers to improve crop yield fuel the growth of the global controlled release fertilizers market. However, high cost of controlled and slow release fertilizers due to the use of new technologies used in their production and lack of awareness among growers and farmers about the benefits of these fertilizers hinder the market growth. On the other hand, rise in investments in sustainable and eco-friendly fertilizers in the developing markets present new opportunities in the market in the coming years.

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Covid-19 Scenario:

- The controlled release fertilizers market was negatively influenced by the COVID-19 outbreak, owing to governments' restrictions on import & export of controlled release fertilizers and their distribution of fertilizers across the globe.

- The restricted movement of people created shortage of raw materials required to produce fertilizers over a shorter term, causing manufacturers to use emergency stock of raw materials for continuing production.
- Post the pandemic, governments of various countries across the globe have invested in many fertilizer industries to improve crop yield and fulfill the growing demand for food globally.

Based on type, the coated and encapsulated segment contributed to the largest share of nearly half of the global controlled release fertilizers market in 2021, and is expected to rule the roost during the forecast period. Increasing market demand for high-value crops coupled with the growing production of fertilizer and urea products globally are the major factors fostering the growth of the segment. Moreover, the rising application rates of fertilizers in emerging countries along with the less availability of land are estimated to cushion the growth of the market during the forecast period. However, the slow release segment is projected to witness the fastest CAGR of 6.9% from 2022 to 2031. This is owing to the growing demand for slow release fertilizers from the agricultural sector due to the growing population and agricultural developments in developing economies, such as China and India.

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Based on the mode of application, the soil segment held the largest share of more than one-third of the global controlled release fertilizers market in 2021, and is expected to maintain a prominent growth during the forecast period. Rise in population and surge in the demand for food products have led to the increase in the demand for crop production in the agricultural industry, leading to the utilization of controlled release fertilizers to improve crop yield. However, the others segment is likely to exhibit the highest CAGR of 7.2% in 2031. The growing demand for food globally is expected to primarily drive the demand for water soluble fertilizers in the future as they provide several advantages over conventional fertilizers, including high utilization rate, higher crop yield in limited areas, and enhanced nutrient absorption in the soil.

Based on end use, the non-agricultural segment held the largest share of nearly two-thirds of the global controlled release fertilizers market in 2021, and is expected to maintain a noteworthy growth during the forecast period. The need for huge amount of feedstock in order to produce electricity and fuel resources drive the demand for controlled release fertilizers in the non-agricultural segment. However, the agricultural segment is likely to exhibit the highest CAGR of 7.1% in 2031. Rise in demand for agricultural products due to surge in population drives the demand for control release fertilizers in this segment.

Based on region, Asia-Pacific was the largest market in 2021, accounting for nearly three-fifths of the global controlled release fertilizers market, and is likely to lead the trail throughout the forecast period. Moreover, the same segment is anticipated to manifest the fastest CAGR of 6.9% during the forecast period, in the region. Due to the rapidly increasing population and the growing demand for food in this region, agriculturists are using advanced products and specialty

fertilizers such as controlled release fertilizers to heighten crop yields. They are also focusing on modernizing their farming methods with the help of these fertilizers to boost harvest and fulfill the ever-rising demand for food.

Leading Market Players:

- Yara International ASA
- Nutrien Ltd.
- The Mosaic Company
- ICL Group
- Nufram Ltd.
- Kingenta
- ScottsMiracle-Gro
- Koch Industries
- Helena Chemical Company
- SQM
- JNC Corporation
- Haifa Chemicals
- AGLUKON
- Pursell Agri-Tech
- Ekompany International BV

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/checkout-final/c8de4c32747e4d02885cc807a9d02e5f>

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