

Fueling Agricultural Innovation: Exploring the Flourishing Biostimulants Market; Absolute Markets Insights

Global Biostimulants Market Recorded Revenue Worth US\$ 3.41 Billion in 2022 and is Expected to Witness CAGR of 10.3% from 2023 to 2031

HOUSTON, TEXAS, UNITED STATES, August 8, 2023 /EINPresswire.com/ -- Global Biostimulants Market Outline Biostimulants are substances that, when applied to plants or soil, can enhance plant growth, development, and stress tolerance. They are a type of plant growth regulator, but unlike traditional fertilizers, they do not provide nutrients to plants. Instead,



they work by stimulating plant metabolism and improving the plant's ability to take up nutrients from the soil.

The biostimulants market experienced steady growth pre-COVID-19. However, the pandemic caused a demand decline due to manufacturing shutdowns, transport restrictions, and reduced crop yields. Nevertheless, the market is projected to recover as sustainable agriculture gains traction and awareness of biostimulant benefits increases. The introduction of new, more effective and safer formulations is anticipated to drive biostimulants market demand in the future.

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Global Biostimulants Market Growth Drivers:

• Growing Demand for Sustainable Agriculture: The increasing global population and the need for food security have driven the demand for sustainable agriculture practices. Biostimulants offer eco-friendly solutions to enhance crop productivity, reduce reliance on synthetic chemicals, and improve soil health. According to a survey by the Food and Agriculture Organization (FAO),

the adoption of sustainable farming methods increased by 80% in certain regions during the past decade. This growth is fueled by the rising adoption of sustainable farming practices and the awareness of biostimulants' benefits in improving crop yield and quality.

- Government Support and Regulatory Incentives: Governments and regulatory bodies worldwide are actively promoting the adoption of biostimulants market through incentives and favorable policies. For instance, the European Union's "Farm to Fork" strategy aims to reduce chemical pesticide usage and boost sustainable agriculture practices, creating a conducive environment for biostimulant adoption. According to a report by the European Biostimulants Industry Council (EBIC), favorable regulatory frameworks can lead to a potential increase of over 10% in biostimulant sales. Such support encourages farmers to incorporate biostimulants into their agricultural practices.
- Advancements in Biostimulant Technologies: Continuous research and development efforts have led to the development of innovative technologies, driving biostimulants market growth. Companies are investing in advanced formulations that offer enhanced plant growth-promoting effects. For example, a study by Frontiers in Plant Science reported that certain biostimulants containing humic substances, amino acids, and beneficial microbes led to a 14% increase in crop yields. These technological advancements not only improve crop performance but also increase the market's attractiveness to farmers seeking effective and sustainable solutions.

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Global Biostimulants Market Recent Developments:

- The development of new biostimulants with improved efficacy and safety profiles is a major trend in the biostimulants market, as farmers are increasingly looking for products that can deliver real results without any harmful side effects. The organic farming sector is a major driver of the biostimulants market, as organic farmers are required to use products that are not synthetic or chemical-based. Furthermore, some governments are beginning to recognize the benefits of biostimulants and are providing financial support to farmers who use them.
- Asia Pacific has shown significant growth potential in the biostimulants market. With a rapidly
 growing population and increasing food demand, countries like China, India, and Southeast
 Asian nations have witnessed a surge in biostimulant adoption. Favorable government initiatives
 supporting sustainable agriculture, coupled with rising awareness about the benefits of
 biostimulants among farmers, have contributed to the region's accelerated growth in the
 market.

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Global Biostimulants Market Key Participants & Developments:

In July 2023, Stirling Square Capital Partners, a prominent pan-European mid-market private equity firm, announced that its portfolio company, Sustainable Agro Solutions (SAS), a leading developer and producer of bio-stimulants, soil and water improvers, defense activators, and specialty plant nutrition solutions for the agricultural sector, completed the acquisition of

Biovert.

- o ADAMA
- o AgriTecno Biostimulants and Plant Nutrition
- o AXEB BIOTECH SL
- o BASF SE
- o Biovert S.L.
- o FMC Corporation
- o Gowan Company
- o Haifa Negev technologies LTD
- o ILSA S.p.A.
- o Koppert
- o MAFA Bioscience
- o Rallis India Limited
- o UPL
- o VALAGRO S.P.A.
- o Other Industry Participants

Global Biostimulants Market:

By Active Ingredient

- o Humic Substances
- o Seaweed Extracts
- o Amino Acids
- Microbial Amendments
- o Other Active Ingredients

By Mode Of Application

- o Seed Treatment
- o Soil Treatment
- o Foliar Spray

By Formulation

- o Liquid
- o Dry

By Crop Type

- o Cereals and Grains
- o Oilseeds and Pulses
- o Fruits and Vegetables
- o Other Crop Types

By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East &

Africa)

o Latin America (Brazil, Argentina, Rest of Latin America)

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