

# Vietnam Fertilizer Market Size and Growth | Exploring Future Trends and Developments by 2030

*Fertilizer industry in Vietnam plays a crucial role in supporting the country's agriculture sector, which is a significant contributor to the national economy.*

NEW CASTLE, DELAWARE, UNITED STATES, September 5, 2023 /EINPresswire.com/ -- Growing focus toward agricultural expansion in terms of productivity drives the growth of the [Vietnam fertilizer market](#). However, frequent climatic changes affecting farming activities restrain the market growth. Furthermore, growing demand for organic fertilizers is expected to provide new growth opportunities for the market player in near future.



Vietnam Fertilizer Market Size

The fertilizer industry in Vietnam plays a crucial role in supporting the country's agriculture sector, which is a significant contributor to the national economy. Agriculture employs a large portion of the population, and the country relies on the production of various crops and agricultural products for domestic consumption and exports. Fertilizers are essential inputs for increasing crop yields and improving agricultural productivity.

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Vietnam produces and consumes various types of fertilizers, including nitrogenous fertilizers, phosphatic fertilizers, and potassium fertilizers. These fertilizers are used to address specific nutrient deficiencies in different crops.

The country has several fertilizer manufacturing companies, both state-owned and

private enterprises. The production of fertilizers has increased over the years to meet the growing demand for agricultural inputs. Some of the major fertilizer producers in Vietnam include PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo), Binh Dien Fertilizer Joint Stock Company, and Vinachem.

□□□□□□□□□□: Despite domestic production, Vietnam also imports a significant amount of fertilizers to meet its agricultural needs. This is because the demand for fertilizers often exceeds domestic production capacity. The country imports fertilizers from various sources, including China, Russia, and Southeast Asian countries.

The inorganic segment contributed to the largest share in 2019, accounting for more than four-fifths of the total share and is estimated to maintain its dominant position during the forecast period. However, the organic segment is estimated to portray the highest CAGR of 6.9% during the forecast period.

□□□□□□□□□□ □□□□□□□□: The Vietnamese government has implemented policies to support the fertilizer industry and agriculture sector. This includes subsidies on fertilizers to make them more affordable for farmers and incentives for domestic production to reduce reliance on imports.

□□□□□□□□□□: The fertilizer industry in Vietnam faces several challenges, including environmental concerns related to the overuse of chemical fertilizers, the need for sustainable agriculture practices, and the management of nutrient runoff into water bodies. Balancing increased agricultural productivity with environmental sustainability is a significant challenge.

The dry segment accounted for the largest share in 2019, holding more than four-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the liquid segment is expected to register the highest CAGR of 4.4% from 2020 to 2027.

□□□□□□ □□□□□□□□: There is a growing trend in Vietnam towards the use of organic and bio-fertilizers as part of sustainable agriculture practices. Farmers and the government are increasingly aware of the need to reduce the negative environmental impacts of chemical fertilizers.

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Southern Vietnam accounted for the largest share in 2019, holding more than half of the total share, and is expected to maintain the largest share throughout the forecast period. However, central Vietnam is expected to register the highest CAGR of 4.2% from 2020 to 2027.

The fertilizer industry in Vietnam is a vital component of the country's agriculture sector, supporting its food security and economic development. As Vietnam continues to modernize its agricultural practices and address environmental concerns, the fertilizer industry will likely play a pivotal role in achieving sustainable agricultural growth.

According to the report published by Allied Market Research, the Vietnam fertilizer market generated \$4.5 billion in 2019, and is estimated to reach \$5.7 billion by 2027, registering a CAGR of 3.8% from 2020 to 2027.

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- Baconco
- Agricultural Products and Materials Joint Stock Company
- General Materials and Biochemical Fertilizer Joint Stock Company
- DUC Giang Chemicals Group, SongGianhCorporation (SongGianh)
- Japan Vietnam Fertilizer Company (JVF), Vedan Vietnam Enterprise Corp. Ltd.
- Vietnam National Chemical Group (Vinachem),
- Yara Vietnam

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<https://www.alliedmarketresearch.com/vietnam-fertilizer-market/purchase-options>

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