

[Latest] Global Foliar Fertilizer Market Size, Forecast, Analysis & Share Surpass US\$ 11.3 Billion By 2032, At 5.7% CAGR

The Global Foliar Fertilizer Market was at US\$ 7.8 Bn in 2022 and is growing to approx US\$ 11.3 Bn by 2032, with a CAGR growth of 5.7% between 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES,
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EINPresswire.com/ -- According to the study, The [Global Foliar Fertilizer Market](#) was estimated at USD 7.8 Billion in 2022 and is anticipated to reach around USD 11.3 Billion by 2032, growing at a CAGR of roughly 5.7% between 2023 and 2032.



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Global [Foliar Fertilizer Market](#): Overview

The Foliar Fertilizer Market refers to the segment of the agricultural industry centred around the production, distribution, and utilization of fertilizers applied directly to plant leaves. Its nature encompasses innovative formulations that ensure rapid nutrient absorption and improved plant health.

Current trends highlight the adoption of sustainable practices, digital advancements, and specialized formulations tailored to specific crops and growth stages.

These trends reflect a shift towards environmentally conscious agriculture, precision application methods, and enhanced crop yield, reshaping the market's dynamics.

Global Foliar Fertilizer Market: Growth Drivers

Foliar Fertilizer Market: Growth Factors and Dynamics

Increased Agricultural Productivity Demands: The growing global population and the need to enhance agricultural productivity to meet food demands have driven the adoption of foliar fertilizers. These fertilizers provide essential nutrients directly to plant leaves, promoting faster nutrient absorption and improved crop yield.

Efficient Nutrient Delivery: Foliar fertilizers offer a more efficient and targeted way of delivering nutrients to plants. They can quickly address nutrient deficiencies, as the nutrients are directly absorbed through the leaves. This method is particularly useful in correcting deficiencies during critical growth stages.

Nutrient Uptake Enhancement: Foliar fertilizers contain nutrients in a readily available form, ensuring better absorption by plants. They bypass soil limitations, such as pH imbalances or nutrient lockups, and allow plants to access nutrients they might otherwise struggle to absorb from the soil.

Compatibility with Modern Farming Practices: The trend towards precision agriculture and controlled-environment farming systems has further boosted the demand for foliar fertilizers. These methods allow farmers to tailor nutrient applications according to specific plant requirements, leading to optimal growth and resource utilization.

Specialized Formulations: Manufacturers are developing specialized foliar fertilizer formulations that cater to specific crops and growth stages. This customization enhances the efficacy of these fertilizers and ensures that plants receive the right nutrients at the right time, promoting healthy growth and higher yields.

Environmental Considerations: Foliar fertilizers can contribute to reducing nutrient runoff and minimizing environmental pollution. By directly applying nutrients to plants, less fertilizer is required overall, leading to reduced excess nutrient runoff into water bodies. This aligns with sustainable agricultural practices and regulatory pressures to minimize environmental impact.

Response to Nutrient Stress and Abiotic Factors: Foliar fertilizers play a crucial role in helping plants cope with nutrient stress and adverse environmental conditions. In situations where soil nutrient availability is limited or compromised due to factors like drought, salinity, or soil imbalances, foliar applications can provide immediate relief by supplying essential nutrients directly to the plants, promoting their resilience and overall health.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Global Foliar Fertilizer Market is estimated to grow annually at a CAGR of around 5.7% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Foliar Fertilizer Market size was valued at around USD 7.8 Billion in 2023 and is projected to reach USD 11.3 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.
- C) Yara and IBM: In 2020, Yara partnered with IBM to develop the “Yara FarmWeather” platform, integrating weather data and precision agriculture technologies to optimize foliar fertilizer applications based on real-time weather conditions. Yara and IBM launched an open collaboration for farm and field data to advance sustainable food production.
- D) ICL Group's Acquisition of Fertiláqua: In 2021, ICL Group acquired Fertiláqua, a Brazilian specialty fertilizer company. ICL expects to leverage Fertiláqua's strong market presence and distribution capabilities to increase the sales of its organic fertilizers, controlled-released fertilizers, and other specialty plant nutrition products to the Brazilian market, one of the world's fastest growing agriculture markets.
- E) Koch Industries' Acquisition of Compass Minerals' Plant Nutrition Business: In 2021, Koch Industries acquired Compass Minerals' plant nutrition business, strengthening its position in the fertilizer market. This acquisition included a range of products, including foliar fertilizers, enhancing Koch's portfolio diversity. The agreement with Compass Minerals is consistent with Koch's vision of providing our customers with innovative solutions focused on plant nutrition.
- F) Haifa Group expands to Ecuador: In 2022, the Haifa Group signed with HORTICOOP BV a purchase agreement acquiring Horticoop Andina, a wholesaler specializing in marketing nutritional products for agriculture, located in Quito, Ecuador. Upon acquiring the brand, Haifa is expected to broaden its scope of activities in Ecuador and the surrounding Latin market.

Press Release For Global Foliar Fertilizer Market: <https://www.custommarketinsights.com/press-releases/foliar-fertilizer-market-size/>

Regional Landscape

North America: In North America, the Foliar Fertilizer Market is driven by a growing emphasis on sustainable agriculture. Precision farming technologies and data-driven approaches are trending, promoting optimal nutrient application and resource efficiency. Increasing consumer demand for locally sourced, organic produce propels the adoption of foliar fertilizers in this region.

Europe: Europe showcases a strong inclination toward eco-friendly practices. The Foliar Fertilizer Market witnessed a surge in demand for organic and bio-based formulations. Stringent regulations on chemical inputs drive the development of innovative, environmentally safe foliar fertilizers. The rise of urban agriculture and vertical farming also contributes to market expansion.

Asia-Pacific: In the Asia-Pacific region, smallholder farming dominates. Foliar fertilizers are favoured due to their cost-effectiveness and ability to address nutrient deficiencies in smaller

plots. The trend leans toward customized solutions for staple crops, harnessing traditional knowledge alongside modern ag-tech. The rapid growth of agricultural technology startups is also influencing the adoption of foliar fertilizers.

Latin America, Middle East, and Africa (LAMEA): LAMEA experiences diverse climatic conditions and varying crop types. This region witnesses a trend of using foliar fertilizers for stress management, especially in arid and semi-arid regions. Investment in agricultural infrastructure and technology in the Middle East, combined with the expansion of export-oriented agriculture in Africa, presents growth opportunities for foliar fertilizer usage.

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Key Players

Yara International ASA
Haifa Group
Nutrien Ltd.
The Mosaic Company
Koch Industries (Koch Fertilizer)
Syngenta Group
EuroChem Group
ICL Group
BASF SE
K+S Group
Others

The Global Foliar Fertilizer Market is segmented as follows:

By Type

Nitrogen
Phosphorus
Potassium
Micronutrients

By Application

Horticultural Crops
Field Crops
Turfs & Ornamentals
Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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