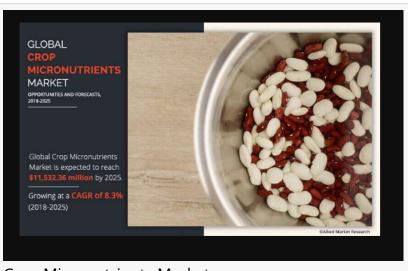


# Crop Micronutrients Market Size Forecasted to Grow at 8.3% CAGR, Reaching USD 11,532.36 million By 2025

Crop micronutrients are essential elements for plant growth and play an important role in balanced crop nutrition.

PORTLAND, OR, US, September 27, 2023 /EINPresswire.com/ -- <u>Crop</u> <u>Micronutrients Market</u> by Form (Chelated, and Non-Chelated), Product Type (Boron, Copper, Iron, Manganese, Molybdenum, Zinc, Others), Crop Type (Cereals & Grains, Fruits & Vegetables, Pulses & Oilseeds, and Others), and Application (Fertigation, Soil, Foliar, Seed Treatment, Others) - Global



Crop Micronutrients Market

Opportunity Analysis and Industry Forecast, 2018-2025

The global crop micronutrients market was valued at \$6,077.05 million in 2017, and is projected to reach \$11,532.36 million by 2025, registering a CAGR of 8.3% from 2018 to 2025.

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Rise in awareness about the benefits of using crop micronutrients among growers coupled with increase in farm expenditure, ease of application, effectiveness of micronutrients for crop yield & productivity, and surge in demand for biofuels are the key factors aiding the swift expansion of the global crop micronutrients industry. However, the market growth is hampered by factors such as cumbersome mining process of micronutrient reserves, availability of cheap alternatives, and presence of counterfeit products, and lack of awareness among farmers regarding dosage and proper application of micronutrients. On the other hand, investments initiatives by government and private manufacturers facilitate development activities, which are in turn expected to create opportunities for the market growth.

Micro-nutrients act as enzyme co-factors and building blocks that enable plants to build complete proteins and compounds. They also aid in the development of large, strong roots, and boost immunity of the plant. Growth in awareness about benefits of micronutrients among farmers & growers, increase in demand for healthy & nutritious food, surge in demand for biofuels fuel the global crop micronutrients market.

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Crop micronutrients are the essential nutrients that are required for the growth and balanced nutrition of plants and crops. Micronutrients help in improving the quality as well as the yield of the crops. These are the basic nutrients required in minor amounts to treat deficiency in plants and increase crop yield. Chlorosis, yellowing of leaves, gummosis, and rot are a few illnesses that are found in plants due to insufficiency of micronutrients. Boron, zinc, iron, molybdenum, manganese, copper, and chlorine are some of the major micronutrients that are required by crops and plants. Different applications, for example, fertigation, foliar, and seed treatment are expected to exhibit high demand in future.

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The report assesses the product type segment into boron, copper, iron, manganese, molybdenum, zinc, and others. The zinc segment currently holds the highest market share i.e. about 23% of the total market share. The segment would continue to be at the forefront throughout the forecast period, registering a CAGR of 9.1% through 2025.

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In terms of value, Asia-Pacific and LAMEA collectively contributed xx share in the global crop micronutrients market in 2017. The key players operating in the crop micronutrients market are Akzo Nobel N.V., Aries Agro Ltd., Baicor, L.C., BASF SE., Compass Minerals International, Inc., DowDuPont Inc., The Mosaic Company, Nutrien Ltd., Western Nutrients Corporation, and Yara International.

The report offers in-depth insights on the global crop micronutrients market based on region, which include North America, Europe, Asia-Pacific, and Latin America, Middle East and Africa (LAMEA). The Asia-Pacific region accounted for the highest market share, contributing about 5% of the total market share in 2017. It would maintain its lead position through 2025, growing by a CAGR of 8.9%.

#### Key Benefits

The study provides an in-depth analysis of the crop micronutrients market with current trends and future estimations to elucidate the investment pockets.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplierbuyer network

A comprehensive analysis of factors that drive and restrict the growth of the crop micronutrients market is provided.

The report provides a quantitative analysis to help the stakeholders to capitalize on prevailing market opportunities.

The report includes a detailed analysis of the regional as well as global market, key players, market segments, application areas, and growth strategies.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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