

# Animal Feed Micronutrients Market Projected to Reach Approximately USD 3.3 Billion | Cargill, QualiTech, Lallemand

*The animal feed micronutrients market size was valued at \$1.7 billion in 2021, and is estimated to reach \$3.3 billion by 2031, growing at a CAGR of 7%*

PORTLAND, OREGON, UNITED STATES, October 16, 2023 /EINPresswire.com/ -- Increasing demand for healthy animal derived food and milk, among people is one of the key factor for the growth of animal feed micronutrients market. Also, growing requirement for highest quality nutrients for animal feed, in animal husbandry industry, is contributing to the [animal feed micronutrients market growth](#) in the upcoming years.



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## Key Market Players:

NUTRECO N.V, Cargill, Incorporated., QualiTech, Lallemand, Kemin Industries, Alltech., Aries Agro Limited., ADM, BASF SE, NOVUS INTERNATIONAL

The nutrients needed in trace amounts by an organism are called as micronutrients. Micronutrient is also important in animal feed. They are commonly used to increase feed consistency and to boost overall animal health. Dairy and poultry products are in higher demand as a result of the population's rapid growth. People are becoming more aware regarding the moral production of animal products, which has ultimately increased demand for high-quality animal feed nutrients.

Like humans, livestock animals also need a balanced diet containing all the necessary nutrients, fluids, minerals, and vitamins. As a result, more livestock producers and farmers are including

micronutrients in animal feed as an essential component of the animal feeding program is a major factor estimated to boost the animal feed micronutrients market demand in the upcoming years.

However, the market is likely to be constrained by the farmers' lack of knowledge regarding presence of animal feed micronutrient products in the market and the advantages related to them. This factor is anticipated restrain the animal feed micronutrients market trends.

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It is anticipated that rising meat consumption in developing nations like China, India, and Brazil will drive product demand worldwide. Australia, a significant exporter of pork, is anticipated to drive product demand during the projection period. Increasing utilization of dairy product is anticipated to be driven by an increase in the use of dairy products such cheese, butter, cream, and curd in the food and beverage industry.

Micronutrients in animal feed encourage high milk production, which is predicted to increase ruminant nutrition's use of milk over the projection period. Furthermore, the expansion of the animal husbandry sector in emerging economies is assisting the market growth. Market expansion is also supported by government initiatives that support the livestock industry and advance animal health in response to rising concerns regarding food security. These factors are anticipated to boost the animal feed micronutrients market growth in the upcoming years.

The global animal feed micronutrients market share is segmented based on product, livestock, and region. By product, it is classified into trace mineral, vitamins, and others. By livestock, it is classified into poultry, ruminant, aquaculture, swine, and equine. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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### Impact of COVID-19 on the Global Animal Feed Micronutrients Industry

Agriculture and food production are now acknowledged as important worldwide sectors as a result of the COVID-19 pandemic. In order to feed a rising number of consumers worldwide, farmers have continued to make efforts to provide farm animals with high-quality food. The disruption of the supply chain has emerged as the most important issue influencing the market for animal feed micronutrients. China is a major manufacturer and supplier of animal feed micronutrients, and during the COVID-19 crisis, while enterprises were closed for the Lunar New Year, it stored significant quantities of product, enough for 2-3 months' worth of supply. Social distancing norms, closed borders, and production constraints, due to the pandemic, across various countries such as China, India, and the U.S. have affected the global market.

## Key Findings of the Study

Based on product, the trace minerals sub-segment emerged as the global leader in 2021 and the vitamins sub-segment is anticipated to be the fastest growing sub-segment during the forecast period

Based on livestock, the poultry sub-segment emerged as the global leader in 2021 and the aquaculture sub-segment is predicted to show the fastest growth in the upcoming years

Based on region, the Asia-Pacific market registered the highest market share in 2021 and is projected to maintain the position during the forecast period

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