Forage Seeds Market Bloom: Poised to Reach US$ 30,996.9 Million by 2033, Cultivating Growth with a Robust CAGR of 9.8%

Global forage seeds market accelerates with surging meat demand. Forage crops, vital in livestock sectors, anchor sustainable agriculture for long-term growth.

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 16, 2023 /EINPresswire.com/ -- According to Future Market Insights, Inc. (FMI), the global forage seeds market is likely to be valued at US$ 12,132.9 million in 2023 and is anticipated to reach US$ 30,996.9 million by 2033. Overall forage sales are poised to surge at a CAGR of 9.8% from 2023 to 2033.

Rising demand for meat and poultry products across the world is a prominent factor expected to drive the global forage seeds market swiftly during the projection period.

Forage crops have acquired enormous traction in recent years, particularly in the cattle and poultry sectors. They are grown specifically for cattle grazing or as animal feed. These crops serve as the foundation for long-term agriculture.

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Increasing consumption of meat products worldwide coupled with growing preferences towards natural and organic animal feeds is expected to generate high demand for forage seeds during the forecast period.

According to the Institute of Food Technologists (IFT), a new study has found that global meat consumption will surge by 1.4% per year through 2023. This in turn will positively influence forage seeds market.

Rising demand for organic products due to growing health consciousness among consumers is another key factor impacting the forage seeds industry. To meet consumer needs, forage seed-producing companies are trying to offer high-quality, organic forage seeds at lower costs for animal consumption.

Subsequently, the preference for organic beef and livestock products, which have no antibiotics, and no growth-promoting hormones are increasing the demand for organic products. Regular red beef consumption can cause diseases such as cancer, cholesterol strokes, and heart disease. Owing to these factors, the leading forage product companies are also focusing on organic products such as beet pulp or hay for feeding livestock.

The introduction of new government regulations is also prompting manufacturers to choose forage seeds. The U.S. Food and Drug Administration modified its regulation to reduce the use of antibiotics used for growth enhancement.

Similarly, the use of antibiotics is banned in Europe, and this has created immense growth for other organic forage products and related products. Owing to this, more product differentiation through innovation is required to create market growth and increase the profitability of companies.

Nowadays, certification programs are widely utilized as the norm for seed quality control. The necessity to certify the identity of these varieties for buyers by conducting field inspections of the seed crop arose in the middle of the 20th century as a result of the growing number of varieties resulting from plant breeding initiatives.

These programs were frequently voluntary and created by manufacturers who intended to improve the reputation of their seeds in the marketplace. This was done in several nations, with the Crop Improvement Associations in the USA serving as a good example. Manufacturers who have the certification have a competitive advantage over the other manufacturers.

Key Takeaways from the Report:

Global forage seed sales are slated to surge at a CAGR of 9.8% during the forecast period.

In terms of product type, the alfalfa segment is expected to register a CAGR of 7.2% from 2023 to 2033

Based on livestock type, the cattle segment holds a prominent share of the global forage seeds market and is projected to expand at a CAGR of 7.0% during the forecast period

The United States forage seeds market is forecast to reach a valuation of US$ 3,251.6 million by 2023.

Germany forage seeds market is anticipated to expand at 9.5% CAGR throughout the forecast period.

Forage seed demand in India is slated to rise at 8.1% CAGR between 2023 and 2033.

"Growing focus towards increasing meat production to meet the global demand will have a profound influence on forage seeds market during the projection period. Besides this, rising prevalence of deficiency diseases in livestock and high demand for natural animal feeds will boost forage seed sales," says Nandini Roy Choudhury (client Partner for Food and Beverages at Future Market Insights, Inc.)

Who is Winning?

Leading forage seeds market companies profiled in the report include Allied Seed, LLC; BASF SE, Dow Agro Sciences LLC, S & W Seed Company, Germinal GB, Hancock Farm & Seed Co. Inc., Central Garden & Pet Company, Northstar Seed Ltd, Heritage Seed Company.

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Future Market Insights, in its new offering, provides an unbiased analysis of the forage seeds market presenting historical demand data (2018 to 2022) and forecast statistics for the period from 2023 to 2033.

The study provides compelling insights into the forage seeds market based on product type (alfalfa, clover, ryegrass, chicory) and livestock type (poultry, cattle, pork/swine) across several regions.

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Key Companies Profiled

Allied Seed, LLC
BASF SE
Dow Agro Sciences LLC
S & W Seed Company
Germinal GB
Hancock Farm & Seed Co. Inc.,
Central Garden & Pet Company
Northstar Seed Ltd
Heritage Seed Company

Given Below are the Forage Seeds Market Segments

By Product Type:

Alfalfa
Clover

Ryegrass
Chicory
Others

By Livestock Type:

Poultry
Cattle
Pork/Swine
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia
Oceania
Middle East & Africa

Author

Nandini Roy Choudhury (Client Partner for Food & Beverages at Future Market Insights, Inc.) has 7+ years of management consulting experience. She advises industry leaders and explores off-the-eye opportunities and challenges. She puts processes and operating models in place to support their business objectives.

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During the projected period, the Europe Plant-Based Meal Kit Market size is expected to record a CAGR of 10.1%. The market size is projected to increase from US$ 1,067.0 million in 2023 to US$ 2,789.0 million by 2033.

The global fruit jams, jellies, and preserves market share is expected to be valued at US$ 1.87 billion in 2023. The market is expected to record a CAGR of 5.4%.

Ankush Nikam
FMI
+91 90966 84197
email us here