

Biostimulants Market is Predictable to Touch USD 9.51 Billion, at a CAGR 11.40% by 2029 | Exactitude Consultancy

Biostimulants Market growth is being driven by sustainable agriculture, climate resilience, and regulatory support.

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/EINPresswire.com/ -- The [biostimulants market](#) is expected to grow at 11.40% CAGR from 2023 to 2029. It is expected to reach above USD 9.51 Billion by 2029 from USD 3.60 Billion in 2022.



Biostimulants are substances, either natural or synthetic, that can be applied to seeds, plants, and soil. These substances alter vital and structural processes in order to influence plant growth through increased abiotic stress tolerance and seed and/or grain yield and quality. Biostimulants reduce the need for fertilisers as well. The development of new biostimulant and seed treatment

products is a key opportunity for growth and expansion in the agricultural industry. Ongoing research and development efforts in these areas have the potential to result in new and improved products that offer enhanced efficacy and cost-effectiveness. New biostimulant products can be developed by exploring new sources of natural ingredients, improving extraction and formulation techniques, and optimizing the application methods to achieve the maximum benefit for the crops. This can result in products that offer greater efficacy in promoting plant growth, improving yield, and enhancing plant resilience to environmental stresses.

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The biostimulants market is surging, driven by increasing demand for sustainable agriculture. Favorable regulations and rising awareness propel growth.

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Recent developments:

- Nov, 2022 – Bayer announced the acquisition of German biotech start-up Targenomix. The spin-off of the Max Planck Institute for Molecular Plant Physiology (MPI MPP) uses novel systems biology and computational life science tools to identify new modes of action for crop protection compounds. The Targenomix expertise, personnel, and platforms will be an important part of delivering on Bayer's commitment to the design of safe and effective molecules, and will accelerate the discovery and development of molecules with the potential to make agricultural production more sustainable despite dynamic challenges like climate change, and increasing weed, disease and insect resistance.
- Jan 2021- Lallemand Inc's subsidiary, Danstar Ferment AG had signed an agreement to purchase Biotec BetaGlucans AS (BBG), a wholly owned subsidiary of the ArticZymes Technologies ASA (AZT) company, effective December 31, 2020.
- February 2022: Plant Response Inc. was acquired by The Mosaic Company, which is a global fertilizer manufacturer. This acquisition strengthened the company's global presence. Through the acquisition, the company develops new products and solutions for the customers in a sustainable way.
- September 2021: Tradecorp launched Biimore worldwide, a biostimulant obtained from a plant fermentation process. Biimore is made up of a unique combination of primary and secondary compounds, L- α amino acids, vitamins, sugars, and traces of other natural compounds.
- May 2021: Plant Response Inc. announced its acquisition of WISerg, which is a startup that upcycles nutrients from recovered food for use in fertilizer and nutrient-efficient products that enhance plant and soil health.

Europe region, which held a 35% sizable market share in 2022.

The market in Europe is developing significantly as a result of the government's increased emphasis on adopting sustainable agricultural ingredients, equipment, and practices, as well as the region's various biostimulant promotion committees. The agricultural regulatory framework in the European Union is becoming more responsive to environmental concerns, encouraging the development of innovative models, methods, and practises that are eco-friendly and sustainable, allowing the plant to make the most of its resources. Biostimulant compounds are now employed on vast land areas in Europe, and their use is expected to increase significantly throughout the projection period. Increased expenditures in agricultural biologicals research and development are driving the North American market forecast. The product has emerged as an appropriate supplement to standard chemical treatments for enhancing plant growth and vitality. These are increasingly seen as an integral component of a comprehensive approach to maximizing yields. Recent technological and scientific developments are one of the primary

elements driving the path and evolution of agricultural research, impacting the uptake of these bioproducts in boosting stress tolerance and growth in a variety of crops and plants.

Biostimulants Market Technological Trends

- Microbial Biostimulants:

Microbial Formulations: There has been a growing interest in using beneficial microorganisms such as bacteria and fungi as biostimulants. These formulations can enhance nutrient uptake, improve soil structure, and promote plant growth.

- Biostimulant Ingredients:

Seaweed Extracts: Biostimulants derived from seaweed are gaining popularity due to their rich content of natural plant hormones, amino acids, and other beneficial compounds. These extracts have been shown to enhance plant growth and stress tolerance.

- Biostimulant Delivery Systems:

Nanotechnology: The use of nanotechnology in agriculture is being explored for delivering biostimulants more efficiently. Nanoencapsulation of biostimulant compounds can protect them from degradation and release them gradually, improving their effectiveness.

- Precision Agriculture and Digital Technologies:

Data-Driven Solutions: Integration of digital technologies and precision agriculture tools allows farmers to make more informed decisions regarding the application of biostimulants. Sensors, IoT devices, and data analytics help optimize the timing and dosage of biostimulant applications.

- Genetic Engineering and Biotechnology:

Genetically Modified Organisms (GMOs): Genetic engineering techniques are being employed to develop crops that are inherently more responsive to biostimulants. This includes engineering plants to produce or respond more effectively to certain growth-promoting compounds.

Biostimulants Market Growth Factors

- Increasing Awareness of Sustainable Agriculture:

Growing awareness among farmers and consumers about the environmental impact of conventional agricultural practices has led to an increased interest in sustainable and eco-friendly alternatives, including biostimulants.

- Need for Improved Crop Yields and Quality:

With a rising global population, there is a growing need to enhance crop yields and improve the quality of agricultural produce. Biostimulants, by promoting plant growth and stress resistance, contribute to achieving these objectives.

- Stringent Environmental Regulations:

Stringent regulations regarding the use of chemical fertilizers and pesticides are driving the adoption of biostimulants as more environmentally friendly alternatives. Biostimulants can help reduce the environmental impact of agricultural practices.

- Technological Advancements in Agriculture:

Advances in agricultural technology, including precision farming and digital agriculture, have facilitated the targeted application of biostimulants. This has increased their efficacy and made them more attractive to farmers.

- Increasing Investment in Research and Development:

The biostimulants industry has seen significant investments in research and development, leading to the discovery of new formulations and improved understanding of the mechanisms by which biostimulants enhance plant growth.

- Shift towards Organic Farming:

The growing consumer preference for organic produce has driven an increase in organic farming practices. Biostimulants, being compatible with organic farming principles, have witnessed higher demand in this segment.

Biostimulants Market Players

- BASF SE
- Biolchim S.p.A.
- Biostadt India Limited
- Biovert S.L.
- Hello Nature
- Isagro S.p.A.
- Koppert B.V.
- Lallemand Inc.
- Novozymes A/S
- Bayer AG

Browse In-depth Market Research Report (125 pages)

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Key Market Segments: Biostimulants Market

Biostimulants Market By Product Type, 2023-2029, (USD Billion), (Kilotons).

- Acid-Based
- Extract-Based

Biostimulants Market By Application, 2023-2029, (USD Billion), (Kilotons).

- Foliar Spray
- Soil Treatment
- Seed Treatment

Biostimulants Market By Crop Type, 2023-2029, (USD Billion), (Kilotons).

- Row Crops And Cereals
- Fruits And Vegetables
- Turf And Ornamentals

Market Dynamics:

1. Drivers:

- **Growing Demand for Sustainable Agriculture:** There is an increasing emphasis on sustainable agricultural practices, and biostimulants are viewed as a means to enhance crop productivity without negatively impacting the environment.
- **Government Support and Regulations:** Governments in various countries are promoting the use of biostimulants through supportive policies and regulations. This includes incentives for farmers adopting sustainable practices and restrictions on certain chemical inputs.
- **Rising Awareness about Environmental Benefits:** Consumers and farmers are becoming more aware of the environmental impact of traditional agricultural practices. Biostimulants are often considered environmentally friendly as they can reduce the reliance on synthetic fertilizers and pesticides.
- **Technological Advancements:** Ongoing research and development in biotechnology and agronomy contribute to the development of more effective and specialized biostimulant

products, driving market growth.

2. Restraints:

- **Lack of Standardization:** The biostimulants market faces challenges related to the lack of standardized definitions and regulations. This can create confusion among farmers and hinder the widespread adoption of these products.
- **High Development Costs:** Developing and bringing new biostimulant products to market can be expensive. High research and development costs may limit the number of companies entering the market and hinder innovation.

3. Opportunities:

- **Increasing Global Population:** With a growing global population, there is a rising need for increased agricultural productivity. Biostimulants present an opportunity to enhance crop yields sustainably and meet the demands of a growing population.
- **Expansion in Emerging Markets:** Emerging economies are witnessing increased adoption of modern agricultural practices. This presents an opportunity for the biostimulants market to expand its reach in these regions.

4. Challenges:

- **Market Competition:** The biostimulants market is becoming more competitive as more companies enter the space. This intensifying competition can pose challenges for both established and new market players.
- **Limited Awareness among Farmers:** Despite growing awareness, there is still a need for educating farmers about the benefits and proper use of biostimulants. Lack of awareness can be a barrier to adoption.
- **Complexity of Biological Systems:** Understanding and harnessing the complexities of biological systems can be challenging. Developing biostimulant products that consistently deliver desired outcomes across various crops and environmental conditions is a complex task.

Key Question Answered

1. What is the expected growth rate of the biostimulants market over the next 7 years?
2. Who are the major players in the biostimulants market and what is their market share?
3. What are the end-user industries driving demand for market and what is their outlook?
4. What are the opportunities for growth in emerging markets such as Asia-Pacific, middle east, and Africa?

5. How is the economic environment affecting the biostimulants market, including factors such as interest rates, inflation, and exchange rates?
6. What is the expected impact of government policies and regulations on the biostimulants market?
7. What is the current and forecasted size and growth rate of the global biostimulants market?
8. What are the key drivers of growth in the biostimulants market?
9. Who are the major players in the market and what is their market share?

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Polymethyl Methacrylate Market by type (extruded sheet, cast acrylic sheet, beads and pellets), Application (Sign & Display, Automobile, Construction, Electronics, Lighting & Fixture) and Region (North America, Europe, Asia Pacific, South America, Middle East and Africa), Global trends and forecast from 2023 to 2029

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