

Global Chemical Fertilizers Market Witnesses Strong Growth, Reaching \$169.17 Billion in 2023

The Business Research Company's Chemical Fertilizers Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 5, 2023 /EINPresswire.com/ -- The [global chemical fertilizers market](#) experienced robust growth, surging from

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The Business Research Company

\$159.16 billion in 2022 to \$169.17 billion in 2023, marking a commendable compound annual growth rate (CAGR) of 6.3%. The chemical fertilizers market is expected to grow to \$214.07 billion in 2027 at a CAGR of 6.1%.

Intensive Farming Practices Propel Chemical Fertilizers Demand

The adoption of intensive farming techniques worldwide is

a significant driver of the chemical fertilizers market. Intensive farming, characterized by agricultural intensification and mechanization, aims to maximize yields per hectare through practices like heavy pesticide and chemical fertilizer use. These techniques address the growing demand for food from an expanding global population, mitigating the risk of food shortages. Monoculture, a form of intensive farming involving the cultivation of a single crop over a large area, particularly boosts fertilizer demand by depleting soil nutrients and necessitating synthetic fertilizers.

Key Players Shaping the Chemical Fertilizers Market Landscape

Major companies playing a pivotal role in shaping the chemical fertilizers market include Sinopec Limited, Yara International ASA (ADR), Guardian Industries LLC, Nutrien Ltd., Marubeni, Mitsui, BASF SE, CF Industries Holdings Inc., Israel Corp Ltd., and Sinofert Holdings Limited. These industry leaders contribute significantly to market trends and innovations, driving the sector's growth.

Explore comprehensive insights into the global chemical fertilizers market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=3581&type=smp

Rising Use of Bio-Fertilizers to Impact Chemical Fertilizers Market

The chemical fertilizer market faces potential impact from the increasing adoption of bio-fertilizers, driven by concerns over the adverse effects of synthetic fertilizers on soil and the environment. Bio-fertilizers, containing living microorganisms like bacteria, fungi, and algae, promote plant growth by enhancing nutrient availability. Long-term use of chemical fertilizers has raised environmental concerns, propelling the use of bio-fertilizers as an alternative.

Phosphorus Recovery Aids Sustainable Agriculture Practices

Efforts to recover phosphorus from sources like sewage, manure, and other waste streams are gaining traction. Recognizing phosphorus as a finite resource, companies are exploring methods to recycle or recapture phosphorus for agricultural use. Techniques involving anaerobic digestion, composting, and treatment of sewage sludge aim to increase the availability of plant-available phosphorus, contributing to sustainable agriculture practices.

Regional Dynamics

Asia-Pacific emerged as the largest region in the chemical fertilizers market in 2022, highlighting its significant market share. North America secured the second-largest position, reflecting the global distribution of the market. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Market Segmentation

The global chemical fertilizers market is intricately segmented based on:

1. Type:

- Nitrogen Fertilizer
- Phosphate Fertilizer
- Potash Fertilizer

2. Crop Category:

- Cereals
- Oilseeds
- Vegetables
- Fruits
- Other Crop Categories

3. Method of Application:

- Broadcasting
- Drop Spreading
- Fertigation
- Foliar Spray

4. Form:

- Solid
- Liquid
- Gaseous

5. Product Type:

- Complex Fertilizers

- DAP
- MOP
- Urea
- SSP
- Other Product Types

Access the complete report for detailed segmentation analysis:

<https://www.thebusinessresearchcompany.com/report/chemical-fertilizers-global-market-report>

Chemical Fertilizers Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Chemical Fertilizers Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [chemical fertilizers market size](#), chemical fertilizers market drivers and chemical fertilizers market trends, chemical fertilizers market major players, chemical fertilizers market competitors' revenues, market positioning, and market growth across geographies. The chemical fertilizers market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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