

Biofertilizers Market is anticipated to surpass US\$4.026 billion by 2029 at a CAGR of 11.61%

The biofertilizers market is anticipated to grow at a CAGR of 11.61% from US\$1.672 billion in 2022 to US\$4.026 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [biofertilizers market](#) is projected to grow at a CAGR of 11.61% between 2022 and 2029 to reach US\$4.026 billion by 2029.

The market for biofertilizers includes organic fertilizers that are made from living things, like fungi, algae, and bacteria, and are used to improve crop yield and soil fertility. The growing need for sustainable agriculture, organic farming methods, and chemical fertilizer substitutes that don't harm the environment are some of the main factors propelling the market's expansion. Biofertilizers boost plant nutrient uptake, strengthen soil health, and lessen pollution in the environment. They also help to improve crop quality, productivity, and resistance to biotic and abiotic stressors. A variety of biofertilizer products customized for various

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crops and soil conditions are offered by prominent participants in the biofertilizer market, such as Novozymes, Bayer CropScience, Lallemand Inc., and Rizobacter Argentina S.A.

Natural soil supplements called biofertilizers are created from living things like fungi, algae, and bacteria. By fixing nitrogen, solubilizing phosphorus, and generating compounds that encourage growth, they improve soil fertility. Because they improve soil structure, increase plant nutrient availability, and lessen reliance on chemical fertilizers, biofertilizers are essential to sustainable agriculture. Their environmentally favorable qualities support sustainable environmental practices, healthy soil, and water conservation. Global demand for biofertilizers is rising significantly as organic farming and other ecologically friendly agriculture methods gain more attention. This pattern illustrates how natural and sustainable agricultural methods are becoming more and more popular.

The market is witnessing multiple collaborations and technological advancements, for instance,

in June 2023, The CCEA gave its approval for the urea subsidy scheme to continue, guaranteeing farmers access to urea at a fixed price of Rs 266.70 per 45 kg bag, exclusive of taxes and neem coating fees. The package included a pledge to provide Rs 3,68,676.7 crore for urea subsidy over three years (2022–2023 to 2024–2025). The granted Nutrient Subsidy (NBS) of Rs 38,000 crore for the Kharif season of 2023–24 is in addition to this package. Farmers won't have to pay more to get urea, which will lower the cost of their inputs.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/biofertilizers-market>

Based on type it is segmented into nitrogen biofertilizers, phosphorus biofertilizers, and others. The market for biofertilizers is expected to increase significantly, with phosphorus and nitrogen biofertilizers playing important roles. Nonetheless, it is anticipated that the nitrogen biofertilizer market will grow particularly quickly. Significant amounts of nitrogen are needed for plant growth, making it an essential nutrient. Sustainable ways to improve soil fertility and crop productivity can be found in biofertilizers that aid in nitrogen fixation by using symbiotic partnerships with nitrogen-fixing bacteria or through the breakdown of organic debris. Soon, the nitrogen biofertilizer market is expected to increase significantly due to the growing focus on environmentally friendly farming methods and the significance of nitrogen for plant nutrition.

Based on crop type it is segmented into [fruits and vegetables](#), [oilseed](#), cereals, and others. The fruits and vegetables market is expected to grow at a robust rate among the crop-specific biofertilizer segments. The main cause of this increase is the growing demand from consumers for organic produce, which compels farmers to use sustainable farming methods. This tendency is further supported by increased public awareness of environmental preservation and the advantages of organic farming practices. Furthermore, the use of biofertilizers in the production of fruits and vegetables is further fueled by regulatory support for environmentally beneficial agricultural techniques. This market is well-positioned for continued growth as consumers place a higher priority on sustainability and health thanks to changing agricultural laws and a rising demand for organic foods.

Based on application, the biofertilizer market is segmented into seed treatment, root dipping, and soil application segment. In the biofertilizer market, the soil application, seed treatment, and root dipping sectors are expected to develop at the fastest rates. The process of applying biofertilizers directly to the soil improves soil fertility and fosters general plant health. This technique is becoming more popular since it can increase agricultural output and quality while having a smaller negative impact on the environment. Additionally, the use of soil application biofertilizers is being fueled by the growing desire for sustainable agricultural and organic farming methods. As a result, it is anticipated to increase at the quickest rate as farmers place a higher priority on productive and ecologically friendly farming practices.

The market for biofertilizers in North America is expanding rapidly due to growing knowledge of the negative effects of chemical fertilizers on soil health and sustainable agriculture practices.

Because biofertilizers improve soil fertility and encourage plant development without damaging the environment, farmers are using them more and more. The growing demand for organic food products and government programs promoting organic farming also drive market rise. Technological developments in the manufacturing and delivery systems for biofertilizers also support market expansion. As more farmers look for environmentally friendly substitutes for conventional fertilizers, the biofertilizer market in North America is expected to grow significantly.

As a part of the report, the major players operating in the biofertilizer that have been covered are Novozymes, FMC, Omex, Dora Agri, Agricen, Micromix Plant Health, Marrone Bio Innovation, Seipasa, Haifa Group, Syngenta.

The market analytics report segments the biofertilizers market on the following basis:

- BY TYPE:

- o Nitrogen Biofertilizers
- o Phosphorus Biofertilizers
- o Others

- BY CROP TYPE:

- o Fruits and Vegetables
- o Oilseed
- o Cereals
- o Others

- BY APPLICATION:

- o Seed Treatment
- o Root Dipping
- o Soil Application

- BY GEOGRAPHY:

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- UK
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- Novozymes
- FMC
- Omex
- Dora Agri
- Agricen
- Micromix Plant Health
- Marrone Bio Innovation
- Seipasa
- Haifa Group
- Syngenta

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