

Biofertilizers Market to USD 6.81 Billion by 2030, Propelled by Global Shift Towards Sustainable Farming Practices

"Green Growth Catalysts: Innovations, Applications, and Sustainability in the Biofertilizers Market for Sustainable Agriculture Solutions."

TEXES, AUSTIN, UNITED STATES, April 26, 2024 /EINPresswire.com/ -- Increasing prices of synthetic fertilizers globally, backed by consumers' response toward rising prices for synthetically cultivated food products, are the key market drivers boosting the market growth.



According to the SNS Insider report, the [Biofertilizers Market](#) size was USD 3 billion in 2022 and is expected to reach USD 6.81 billion by 2030, growing at a CAGR of 10.8% over the forecast period of 2023-2030. The biofertilizers market is experiencing robust growth as agriculture undergoes a paradigm shift towards sustainable and environmentally friendly practices. Biofertilizers, which consist of living microorganisms that enhance soil fertility and plant nutrition, are gaining traction among farmers seeking alternatives to chemical fertilizers. These microbial-based products promote soil health, improve nutrient uptake by plants, and enhance crop productivity while minimizing the environmental impact associated with conventional fertilizer use. One significant trend shaping the biofertilizers market is the growing emphasis on organic and regenerative agriculture practices. With increasing consumer demand for organic produce and concerns about soil degradation and nutrient depletion, farmers are turning to biofertilizers as an integral component of their soil management strategies. Biofertilizers, including nitrogen-fixing bacteria, phosphate-solubilizing fungi, and plant growth-promoting rhizobacteria (PGPR), help restore soil biodiversity, improve nutrient cycling, and reduce reliance on synthetic fertilizers, thereby supporting sustainable farming practices and soil conservation efforts.

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Some of the Key Players Included are:

- Indian Farmers Fertiliser Cooperative Ltd
- CBF China Biofertilizers
- Koppert Biological Systems Inc.
- Kiwa Bio-Tech Products Group Corp
- Stanes and Company Ltd
- Symborg S.L.
- Lallemand Inc.
- Fertilizers USA LLC
- Antibiotice S.A.
- Novozymes A/S
- Sigma Agri-Science, LLC
- Biomax
- Marcos N.P.K.
- Wilson Chemical Solutions

Market Report Scope:

The surged demand for organic products has led to an increase in the adoption of biofertilizers. Excessive use of chemical fertilizers has resulted in soil and water pollution, prompting the need for organic and sustainable fertilizers. Developing economies are witnessing a rise in biofertilizer adoption, with producers increasing their capacity to meet growing demand. The demand for sustainable fertilizers suitable for both organic and conventional farming practices is rapidly increasing, driven by their economic and eco-friendly advantages. The rising prices of synthetic fertilizers globally, coupled with the demand for chemical-free food products, are key factors propelling the biofertilizers market. The market is positively impacted by increasing recognition and acceptance among farmers globally. However, challenges such as higher production costs, shorter shelf life, and storage requirements may hinder market growth.

Market Analysis:

The concern over declining soil quality due to chemical fertilizer overuse has led governments to promote biofertilizers. The EU's "Common Agricultural Policy" supports bio-based products and provides direct green payments to farmers practicing sustainable agriculture. The agriculture industry's dynamic changes, driven by digital farming and precision practices, pose entry barriers for small entrepreneurs due to high technological investment. Rising global population and food scarcity drive innovations in bio-based fertilizers, fostering environment-friendly agricultural solutions.

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Segment Analysis:

By Product - Nitrogen-fixing biofertilizers dominate with over 70% revenue share in 2022. This dominance is attributed to correcting heavily contaminated soil globally and meeting plant growth requirements. The use of various biofertilizers promotes healthy plant development

without adverse effects on human health and the environment.

By Application - Seed treatment held over 72% revenue share in 2022, driven by induced nutritional values in seeds. Government regulations on excessive chemical product use in farming contribute to a positive growth trend for biofertilizers in seed and soil applications worldwide.

KEY MARKET SEGMENTS

By Product

- Nitrogen Fixing
- Phosphate Solubilizing
- Others

By Crop Type

- Row Crops
- Horticultural Crops
- Cash Crops

By Application

- Seed Treatment
- Soil treatment

Key Regional Developments:

North America dominated with a 30% revenue share in 2022, driven by government interventions in farming practices and the growth of organic farmland. The U.S. is becoming a hub for organic farming with advancements in microbiology. The Asia-Pacific market is expected to grow at a 10.8% CAGR, with China leading consumption followed by India and Japan. Increased awareness of biofertilizer benefits and government initiatives contribute to market growth.

Key Takeaway for the Biofertilizers Market Study:

- A global shift towards sustainable farming practices is driving biofertilizer market growth.
- Increasing government interventions globally support the adoption of bio-based fertilizers.
- North America led in revenue share in 2022, while the Asia-Pacific market shows promising growth.

Recent Developments:

- In 2023, Wilson Chemical Solutions collaborated with Phinite company to convert manure into regenerative biofertilizer, offering a certified organic solution that outperforms synthetic fertilizers.
- In 2022, Koppert Biological Systems Inc. planned to invest in three new manufacturing units in Brazil, focusing on the microbiological range, including formulations based on fungi, viruses, and bacteria.

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