

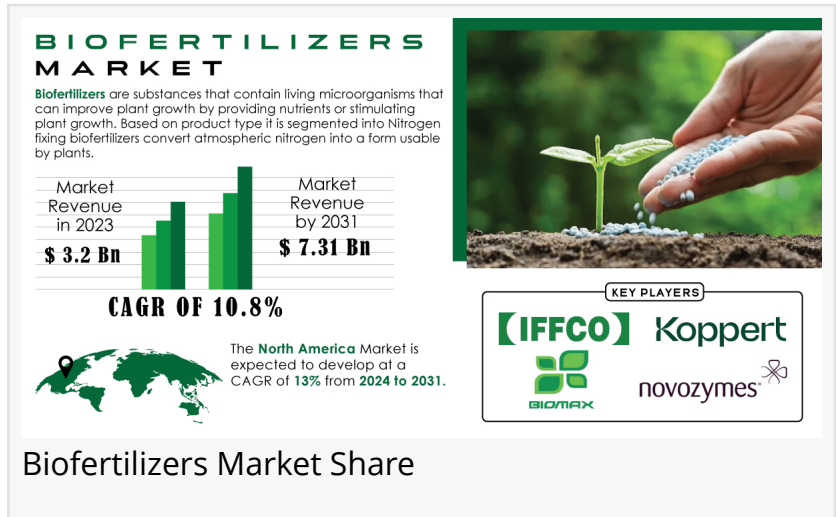
# Biofertilizer Market Set to Reach USD 7.31 Bn by 2031, Driven by Rising government support for organic farming

*"Eco-Friendly Fertility: Analyzing the Biofertilizer Market - Trends, Innovations, and Sustainable Solutions for Enhanced Agricultural Productivity."*

TEXES, AUSTIN, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [biofertilizers market](#), valued at USD 3.2 billion in 2023, is projected to reach USD 7.31 billion by 2031, exhibiting a robust CAGR of 10.8% during the forecast period of 2024-2031. The biofertilizer market is experiencing robust growth, driven by the increasing demand for sustainable agricultural practices and the need to reduce dependence on chemical fertilizers. Biofertilizers are natural substances containing living microorganisms that enhance soil fertility and promote plant growth by increasing the availability of essential nutrients. As global awareness of environmental sustainability and soil health rises, farmers and agricultural stakeholders are increasingly turning to biofertilizers as a viable alternative to synthetic fertilizers, which can have detrimental effects on soil quality and the broader ecosystem.

Technological advancements and increased research and development efforts are also fueling the growth of the biofertilizer market. Innovations in microbial technology and the development of more efficient and effective strains of beneficial bacteria and fungi are enhancing the performance of biofertilizers. These advancements are making biofertilizers more reliable and easier to use, thereby expanding their adoption among farmers worldwide. Additionally, the integration of biofertilizers with other sustainable agricultural practices, such as precision farming and integrated pest management, is further boosting their effectiveness and market penetration.

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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 Analysis

The European Biomass Industry Association highlights the immense potential of biofertilizers in creating a protective barrier against pests while nurturing plant growth. These fertilizers enhance nutrient absorption and bolster plant resistance, making them an attractive alternative to synthetic counterparts. The escalating costs of synthetic fertilizers and consumer demand for organically grown produce are propelling biofertilizer consumption. As the global population expands, food scarcity looms large, prompting governments to invest in innovative bio-based fertilizer solutions to ensure sustainable agriculture. The ability to track fertilizer applications using GPS-guided GIS software is a key factor behind the growing adoption of biofertilizers in precision and protected agriculture.

### Recent Developments

- In January 2024, The Indian Biogas Association (IBA) advocated for incentives to promote organic fertilizers and biogas production.
- In December 2023, IPL Biologicals invested in a new bio-pesticide and bio-fertilizer production facility in Gujarat.
- In August 2023, Bionema Group Ltd. launched a new range of biofertilizers for forestry, agriculture, and sports turf.
- In January 2023, Odisha University of Agriculture and Technology (OUAT) developed liquid nitrogen biofertilizers for pulses.
- In October 2022, Brazilian scientists introduced innovative biofertilizers for soybean production.

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### Segment Analysis

By Product, Nitrogen-fixing biofertilizers dominated the market in 2023 due to their ability to

address soil and water contamination caused by excessive synthetic fertilizer use. Biofertilizers provide essential minerals for plant growth, promoting healthy development without harming human health or the environment.

By Application, Seed treatment application held the highest revenue share in 2023 due to the benefits of induced nutritional values in seeds. The excessive use of synthetic fertilizers and crop care chemicals has led to soil quality deterioration. Regulations on the agricultural sector are being imposed to address environmental hazards, leading to a positive growth trend for biofertilizers in seed and soil applications.

#### By Product

- Nitrogen Fixing
- Phosphate Solubilizing
- Others

#### By Crop Type

- Row Crops
- Horticultural Crops
- Cash Crops

#### By Application

- Seed Treatment
- Soil treatment

#### Impact of Russia-Ukraine War

The Russia-Ukraine conflict has disrupted global supply chains, including those for fertilizers. This disruption has created a supply-demand imbalance, leading to increased prices for synthetic fertilizers. As a result, farmers are seeking alternative solutions, further boosting the demand for biofertilizers.

#### Impact of Economic Slowdown

The economic slowdown has affected agricultural investments, but biofertilizers remain a viable option for cost-conscious farmers. Their affordability and potential to improve soil health over the long term make them an attractive choice during economic downturns.

#### Regional Landscape

North America- Leads the market due to the growing popularity of organic products and consumer demand for plant-based alternatives. The organic industry in the U.S. is thriving, contributing significantly to the demand for biofertilizers.

Europe- Stringent regulations on chemical fertilizers and growing environmental awareness are fueling the adoption of biofertilizers. Research programs are underway to identify novel strains and develop new biofertilizer products.

Asia Pacific- India is witnessing rapid growth in the use of eco-friendly fertilizers. Governments in the region are actively promoting sustainable farming practices through various programs and incentives.

#### Key Takeaways from the Biofertilizers Market Study

- The biofertilizers market is poised for significant growth, driven by the increasing demand for sustainable and safe agriculture practices.
- Rising consumer awareness of food safety and environmental concerns are key factors propelling market growth.
- Government initiatives and technological advancements in precision farming are further supporting the adoption of biofertilizers.
- The Russia-Ukraine war and economic slowdown pose challenges, but the focus on sustainable solutions may accelerate the shift towards biofertilizers.

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