

# Fertilizer Market Size, Share, Price Trends & Outlook Report 2024-32

*According to the latest report by IMARC Group, The global fertilizer market size reached US\$ 176.4 Billion in 2023.*

SHERIDAN, WYOMING, UNITED STATES, May 22, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Fertilizer Market Report by Product Type (Chemical Fertilizer, Biofertilizers), Product (Straight Fertilizers, Complex Fertilizers), Product Form (Dry, Liquid), Crop Type (Grains and Cereals, Pulses and Oilseeds, Fruits and Vegetables, Flowers and Ornamentals, and Others), and Region 2024-2032". The global fertilizer market size reached US\$ 176.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 236.9 Billion by 2032, exhibiting a growth rate (CAGR) of 3.2% during 2024-2032.



For an in-depth analysis, you can refer sample copy of the report:  
<https://www.imarcgroup.com/fertilizer-market/requestsample>

## Global Fertilizer Market Trends:

There is a growing trend towards sustainable and eco-friendly fertilizers, driven by environmental concerns. Organic and slow-release fertilizers are gaining traction, as they reduce nutrient runoff and environmental impact. Precision agriculture technologies, including GPS-guided equipment and data analytics, are becoming more widespread. This trend allows farmers to optimize fertilizer use, reducing waste and improving crop yields.

Digitalization is revolutionizing the fertilizer industry through innovations like smart fertilizers, digital farming platforms, and data-driven agronomic insights. These technologies enable farmers to make informed decisions about fertilizer selection, application timing, and dosage, leading to optimized resource utilization and improved crop yields.

## Factors Affecting the Growth of the Fertilizer Industry:

### □ Environmental Concerns:

One of the primary environmental concerns related to fertilizers is nutrient runoff, which can lead to water pollution and eutrophication in water bodies. To address this issue, there is a growing demand for precision farming techniques that allow for the precise application of fertilizers, minimizing runoff and reducing their environmental impact. Environmental awareness is leading to the development of eco-friendly fertilizers, such as slow-release and controlled-release fertilizers. These products release nutrients gradually, reducing the risk of nutrient leaching and making them more environmentally sustainable.

### □ Agricultural Practices:

Many modern agricultural practices involve intensive farming methods, which aim to maximize crop yields from a given area of land. To achieve this goal, farmers often rely on fertilizers to provide essential nutrients to their crops. This is driving the demand for fertilizers, especially in regions where intensive farming is prevalent. Crop rotation and diversification are common practices that help maintain soil health and reduce the risk of pests and diseases. Fertilizers are used to ensure that different crops receive the necessary nutrients, contributing to the overall health and productivity of the agricultural system.

### □ Technological Advancements:

Technology is enabling precision agriculture, which involves the use of global positioning system (GPS), sensors, and data analytics to optimize fertilizer application. Farmers can tailor the amount and timing of fertilizer based on specific field conditions, reducing waste and improving crop yields. The development of nutrient management software allows farmers to create customized fertilizer plans based on soil testing and crop requirements. This software optimizes nutrient use, minimizing excess fertilizer application and environmental impact. Remote sensing technologies and drones can monitor crop health and nutrient deficiencies in real-time.

## Leading Companies Operating in the Global Fertilizer Industry:

- CF Industries
- Haifa Group
- Indian Farmers Fertiliser Co-operative Limited (IFFCO)
- Israel Chemicals Ltd. (ICL)
- Nutrien Limited
- Sociedad Química y Minera (SQM)
- The Mosaic Company
- Uralkali
- Yara International

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Fertilizer Market Report Segmentation:

By Product Type:

- Chemical Fertilizer
- Biofertilizers

Chemical fertilizer represents the largest segment due to its widespread use in conventional agriculture, providing essential nutrients in easily absorbable forms for various crops.

By Product:

Straight Fertilizers

Nitrogenous Fertilizers

- Urea
- Calcium Ammonium Nitrate
- Ammonium Nitrate
- Ammonium Sulfate
- Anhydrous Ammonia
- Others

Phosphatic Fertilizers

- Mono-Ammonium Phosphate (MAP)
- Di-Ammonium Phosphate (DAP)
- Single Super Phosphate (SSP)
- Triple Super Phosphate (TSP)
- Others

Potash Fertilizers

- Muriate of Potash (MoP)
- Sulfate of Potash (SoP)

Secondary Macronutrient Fertilizers

- Calcium Fertilizers
- Magnesium Fertilizers
- Sulfur Fertilizers

Micronutrient Fertilizers

- Zinc

- Manganese
- Copper
- Iron
- Boron
- Molybdenum
- Others

## Complex Fertilizers

Straight fertilizers account for the majority of the market share as they contain a single nutrient, which allows farmers to target specific nutrient deficiencies in their soils more precisely.

### By Product Form:

- Dry
- Liquid

Dry exhibits a clear dominance in the market owing to its easy storage, transportation, and handling, making it the preferred choice for both large-scale and small-scale agriculture.

### By Crop Type:

- Grains and Cereals
- Pulses and Oilseeds
- Fruits and Vegetables
- Flowers and Ornamentals
- Others

Grains and cereals hold the biggest market share driven by their consistently high global demand, driving the need for fertilizers to enhance their yields.

### Regional Insights:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Asia Pacific enjoys the leading position in the fertilizer market on account of its vast agricultural sector, increasing population, and the need to meet food demand.

### Trending Reports By IMARC Group:

Agricultural Adjuvant Market: <https://www.imarcgroup.com/agricultural-adjuvants-market>

Body Armor Market: <https://www.imarcgroup.com/body-armor-market>

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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