

Global Micronutrients Market Driven by Rising Demand in Agriculture and Food Industries

Rising demand for micronutrients from the Food & Beverage (F&B) industry and adoption of micronutrients in the agricultural industry for organic farming

VANCOUVER, BRITISH COLUMBIA, CANADA, June 24, 2024 /EINPresswire.com/ -- The global [micronutrients market](#) size was USD 4.60 Billion in 2022 and is expected to register a rapid revenue CAGR of 8.7% during the forecast period. The global micronutrients market is poised for substantial growth driven by increasing demand from the Food & Beverage (F&B) sector and adoption in agriculture for organic farming practices. A recent market research report highlights key factors contributing to this growth, including stringent government regulations on food quality standards and a growing emphasis on balanced diets.



Micronutrients, essential vitamins and minerals crucial for various bodily functions, are categorized based on solubility and type—water-soluble, fat-soluble, microminerals, and trace minerals. These micronutrients play a vital role in enhancing energy production and immune function, making them indispensable in sectors such as agriculture, F&B, and pharmaceuticals.

Click To get SAMPLE PDF (Including Full TOC, Graphs & Charts, Table & Figures)@ <https://www.emergenresearch.com/request-sample/2459>

In agriculture, micronutrients are increasingly used in fertilizers to improve crop yields and quality, particularly in organic farming practices. This trend is expected to drive significant market growth over the coming decade. However, challenges such as fluctuating costs and limited awareness about micronutrient benefits may hinder market expansion.

Key Market Segments:

Form Insights: The chelated micronutrients segment dominated the market in 2022, owing to its effectiveness in enhancing crop yields and quality through optimal nutrient delivery methods like foliar spraying and soil application.

Product Insights: Zinc is projected to experience rapid growth during the forecast period due to its antioxidant properties and benefits in maintaining hormone levels and immunity.

Crop Insights: Cereals, as a major source of nutrition worldwide, are expected to hold a substantial market share owing to increased micronutrient applications aimed at enhancing cereal crop yields.

Application Insights: The hydroponics segment is anticipated to grow moderately, driven by the adoption of soilless farming techniques and the need for precise nutrient management.

End-Use Insights: Agriculture remains the largest segment due to rising demand for micronutrient-enhanced fertilizers that promote sustainable crop growth and disease resistance.

Major Companies and Competitive Landscape

The global micronutrients market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective micronutrients. Some of the major companies included in the global micronutrients market report are:

Argium Inc.

Aries Agro Limited

BASF SE

Coromandel International Ltd.

Haifa Chemicals Ltd.

H.J. Baker & Bro Inc.

K+S Aktiengesellschaft

Sociedad Quimica y Minera S.A.

Mosaic

Wolf Trax Inc.

Yara

Gujarat State Fertilizers and Chemicals Limited

Valagro

Tradecorp International Ltd.

Cheminova

Akzonobel N.V.

FMC Corporation

Archer Daniels Midland Company

Nutrien Ltd.

Compass Minerals

Interested in knowing more relevant information? Click here:

<https://www.emergenresearch.com/industry-report/micronutrients-market>

Strategic Development

On 8 April, 2021, Compass Minerals reached a conclusive arrangement to divest specific North American micronutrient assets to Koch Agronomic Services, LLC (Koch), an affiliate of Koch Industries. The deal is projected to conclude in the second quarter of 2021, contingent upon standard closing prerequisites. This move signifies another calculated move by Compass Minerals in streamlining its asset portfolio, emphasizing concentration on the core operations of the company.

On 9 March, 2021, Mosaic Company and Sound Agriculture formed a strategic partnership to introduce a revolutionary nutritionally effective product to increase yields of major crops and improve soil quality. The companies will collaborate to develop and distribute Sound Agriculture's proprietary blend of bio-inspired chemicals and key micronutrients. Early data indicate that this combination has the potential to be a best-in-class product in the broader nutritional efficacy field.

Segments Covered in Report

For the purpose of this report, Emergen Research has segmented the global micronutrients market on the basis of form, crop, product, application, end-use, and region:

Form Outlook (Revenue, USD Billion; 2019-2032)

Chelated

Non-Chelated

Product Outlook (Revenue, USD Billion; 2019-2032)

Boron

Copper

Iron

Manganese

Molybdenum

Zinc

Others

Crop Outlook (Revenue, USD Billion; 2019-2032)

Cereals

Pulses and Oil Seeds

Fruits and Vegetables

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Fertigation

Foilar

Soil

Seed Treatment

Hydroponics

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Agriculture

Pharmaceutical

Cosmetics and Personal Care

Food and Beverages

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

Request For Customization Report@ <https://www.emergenresearch.com/request-for-customization/2459>

Look Over transcripts provided by Emergen Research

women's health market

<https://www.emergenresearch.com/industry-report/womens-health-market>

automotive adaptive lighting market

<https://www.emergenresearch.com/industry-report/automotive-adaptive-lighting-market>

surgical robotics market

<https://www.emergenresearch.com/industry-report/surgical-robotics-market>

smart contact lens market

<https://www.emergenresearch.com/industry-report/smart-contact-lens-market>

precision agriculture market

<https://www.emergenresearch.com/industry-report/precision-agriculture-market>

driver monitoring systems market

<https://www.emergenresearch.com/industry-report/driver-monitoring-systems-market>

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/722415229>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.