

Controlled Release Fertilizers Market: A Strategic Assessment of Market Trends, Cost Model and Competitive Landscape

Growing demand for agricultural products across the globe due to surge in population, rise in penetration of controlled and slow-release fertilizers.

WILMINGTON, DELAWARE, UNITED STATES, July 9, 2024 / EINPresswire.com/ -- Allied Market Research recently released a report titled "Controlled Release Fertilizers Market," forecasting significant growth from 2021 to 2031. The global market is projected to increase from \$2.3



billion in 2021 to \$4.3 billion by 2031, with a compound annual growth rate (CAGR) of 6.6%. The report details various market segments, including type (slow release, nitrogen stabilizers, coated and encapsulated), mode of application (foliar, fertigation, soil, others), and end use (agricultural, non-agricultural).

https://www.alliedmarketresearch.com/request-sample/31857

Key drivers for market growth include increasing global demand for agricultural products driven by population growth, adoption of controlled and slow-release fertilizers, environmental concerns related to conventional fertilizers, and the need to enhance crop yields. However, challenges such as high production costs and limited awareness among farmers about the benefits of these fertilizers could hinder market expansion.

Segment Insights:

- Type: Coated and encapsulated fertilizers dominated in 2021 and are projected to lead, driven by high-value crop demand and global fertilizer production.
- Fastest Growing Segment: Slow release fertilizers are anticipated to grow at a CAGR of 6.9% from 2022 to 2031, supported by agricultural advancements in countries like China and India.

- Mode of Application: Soil application held the largest share in 2021 and is expected to maintain growth due to rising food demand. The "others" segment, primarily water-soluble fertilizers, is set to grow at a CAGR of 7.2% by 2031.
- End Use: Non-agricultural applications accounted for the majority share in 2021, driven by demand for feedstock for energy production. However, the agricultural segment is expected to grow at a CAGR of 7.1% by 2031 due to increased agricultural output demands.

Among fertilizer types, the coated and encapsulated segment dominated in 2021 and is expected to continue leading, supported by growing demand for high-value crops and increased fertilizer production globally. The slow release segment, driven by agricultural developments in emerging economies like China and India, is anticipated to grow the fastest with a CAGR of 6.9% through 2031.

In terms of application modes, the soil segment held the largest share in 2021 and is projected to maintain prominence, driven by rising food demand. The non-agricultural segment, which accounted for the majority of the market in 2021, is likely to see substantial growth, supported by demand for feedstock to produce energy resources.

Regional Insights:

Asia-Pacific: Largest market share in 2021 and expected to continue leading with a CAGR of 6.9% during the forecast period. Increased food demand in the region drives adoption of advanced fertilizers to boost crop yields.

Key Market Players:

Leading companies include Yara International ASA, Nutrien Ltd., The Mosaic Company, ICL Group, and others. These players focus on product innovation and expanding market presence.

https://www.alliedmarketresearch.com/controlled-release-fertilizers-market/purchase-options

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies

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