

Feed Micronutrients Market Overview And Statistic For 2024-2033

The Business Research Company's Feed Micronutrients Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July

22, 2024 /EINPresswire.com/ -- The

[feed micronutrients market](#) has

experienced robust growth in recent

years, with its size expanding from

\$1.74 billion in 2023 to \$1.86 billion in 2024, reflecting a compound annual growth rate (CAGR) of

6.8%. It will grow to \$2.44 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%. The

market's expansion is driven by increased demand for meat products, rising livestock

production, higher per capita income, and a greater need for vitamins to enhance immunity and

antioxidants in feed micronutrients.



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Growing Demand for Poultry Products Drives Market
Expansion

The growing demand for poultry products is a key factor driving the feed micronutrients market. Poultry products, including chicken, turkey, and other domesticated birds, are valued for their nutritional benefits and versatility. As

the demand for poultry increases, so does the need for effective feed micronutrients, which ensure optimal health, productivity, and quality in poultry. According to a December 2023 report by the Food and Agriculture Organization (FAO), global poultry meat output reached 142 million metric tons in 2023, marking a 1% increase from the previous year. Similarly, ovine meat output was 17.0 million metric tons, reflecting a 1.7% year-on-year increase. This growing demand for poultry products is propelling the feed micronutrients market forward.

Explore comprehensive insights into the global feed micronutrients market with a detailed sample report:

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Key Players and Market Trends



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Major players in the feed micronutrient market include Cargill Incorporated, Archer Daniels Midland Company, BASF SE, Tyson Foods Inc., and Evonik Industries AG. These companies are focused on developing innovative products to meet the increasing demand for sustainable animal nutrition solutions. For example, Kemin Industries Inc. launched KemTRACE Chromium-OR, an organic-compliant chromium propionate feed ingredient designed to enhance glucose utilization and improve overall animal health. This innovation reflects the industry's shift towards more sustainable and effective nutritional solutions.

In addition to product innovation, the market is witnessing trends such as rising sustainable practices, advancements in feed micronutrient formulations, and increasing investments in animal welfare. These trends are expected to drive further growth in the coming years.

Segments:

- Product Type: Minerals, Vitamins, Carotenoids, Others Product Types
- Form Type: Non-Chelated, Chelated
- Livestock: Poultry, Aquaculture, Swine, Equine, Other Livestock

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the feed micronutrient market in 2023 and is anticipated to remain a significant player. North America is expected to be the fastest-growing region in the forecast period, driven by advancements in feed technology and increasing investments in the livestock sector. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

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Feed Micronutrients Global Market Report 2024 from TBRC covers the following information:

1. Market size data for the forecast period: Historical and Future
2. Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
3. Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Feed Micronutrients Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [feed micronutrients market size](#), feed micronutrients market drivers and trends, feed micronutrients market major players, competitors' revenues, market positioning, and market growth across geographies. The feed micronutrients market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports covering 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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