

Biofertilizers Market Estimated to Reach \$6.52 Billion by 2031, Owing to Increase in Focus on Organic Agriculture

WESTFORD, MASSACHUSETTS, UNITED STATES, August 26, 2024

/EINPresswire.com/ -- [Biofertilizers](#)

[Market](#) size was valued at USD 2.67 billion in 2022 and is poised to grow

from USD 2.99 billion in 2023 to USD 6.52 billion by 2031, growing at a CAGR of 12.3% in the forecast period (2024-2031).

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Rising demand for organic products is driving increased product adoption and the need for biological fertilizers. Higher product recognition and acceptance among farmers in developed and emerging countries is beneficial to the market. The increased soil and water contamination caused by the overuse of chemical fertilizers is driving the development of organic and sustainable fertilizers. Organic farming is one of the fastest growing agricultural systems across the globe. Synthetic fertilizers destroy microorganisms and contaminate the soil. In contrast to conventional agriculture, which uses agrochemicals, genetically modified organisms, and a slew of synthetic chemicals as food additives, organic farming maximizes the utilization of regional resources to promote soil fertility. The growing demand for organic food motivates farmers to use appropriate bio-based fertilizers to produce it.

Biofertilizers Market Top Players Company Profiles

- Novozymes A/S (Denmark)
- Vegalab SA (Switzerland)
- UPL Limited (India)
- Chr. Hansen Holding A/S (Denmark)
- Kiwa Bio-Tech (China)
- Lallemand Inc. (US)
- Rizobacter Argentina S.A. (Argentina)
- T. Stanes & Company Limited (India)
- IPL Biologicals Limited (India)

- AgriLife (India)
- Manidharma Biotech Pvt Ltd (India)

From Waste to Resource: Role of Fresh Del Monte's Biofertilizer Partnership in Future Farming

In May 2024, Fresh Del Monte Produce Inc. established a relationship with Vellsam Materials Bioactivas, a well-known biotechnological solutions provider. Both companies intend to employ biofertilizers to limit their consumption of Fresh Del Monte pineapple waste. This collaboration is run by De l'Ora Bio, which announced collaboration with the opening of a bio fertilizer factory in Kenya, the first step in the partnership's fertilizer manufacturing efforts. This collaboration is predicted to have a significant positive impact over the next four to five years. The use of biofertilizers reduces the requirement for chemical fertilizers while increasing soil health and agricultural yield. Furthermore, by addressing waste management challenges and promoting sustainable agriculture, the collaboration is expected to set the tone for future industry norms.

Dhanuka Agritech's New Solutions for Sustainable Farming

The following are the key [Biofertilizers Trends](#) that will shape the growth of the market in the next 5 years

In April 2024, Dhanuka Agritech Limited announced the launch of two products for crop protection and agricultural production development: pesticide LaNevo and biofertilizer 'MYCORE Super'. LaNevo first launched in India. There was no intention to launch it on a global scale. These products were recently introduced in Tirupati, Bangalore, and Nashik, and they are expected to be available in further areas. Over the next decade, these products are expected to have a big impact on the agricultural sector. LaNevo is projected to improve pest management efficiency, reducing crop losses and increasing overall output. Meanwhile, MYCORE Super is expected to improve soil health and crop performance, resulting in increased yields and higher-quality products. As these solutions acquire traction and adoption, they have the potential to greatly improve sustainable agricultural practices, boost food security, and optimize farming operations across the globe.

Segments covered in Biofertilizers Market are as follows:

- Type
 - o Nitrogen-fixing biofertilizers, Phosphate solubilizing & mobilizing biofertilizers, Other (zinc, silica, and sulphur solubilizing biofertilizers)
- Microorganism
 - o Rhizobium, Azotobacter, Azospirillum, Pseudomonas, Bacillus, VAM, Others
- Form
 - o Liquid, Carrier-Based

- Mode of Application
 - o Seed Treatment, Soil Treatment, Others (Foliar Treatment, Root Dipping, And Seedling Root Treatment)
- Crop Type
 - o Cereals & Grains, Pulses & Oilseeds, Fruits & Vegetables, Others (Turf and Ornamentals, Plantation Crops, Fiber Crops, and Silage & Forage Crops)

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Key Player Contributions to Biofertilizer Innovation

- January 2024: The Indian Biogas Association (IBA), a non-profit organization based in Haryana, has requested incentives for the Biogas-Fertilizer Fund as part of its wishlist for the Union Budget of 2024. The association's purpose is to promote the use of organic fertilizers while simultaneously speeding up the growth of the bio compressed natural gas industry.
- January 2023: Odisha University of Agriculture and Technology (OUAT) announces the production of liquid nitrogen biofertilizers, specifically for pulses. The Rashtriya Krishi Vikas Yojana (RKVY) also gave the institution approximately USD 15 million in funding to develop the biofertilizer factory for production.
- October 2022: Brazilian scientists unveiled their biofertilizer breakthrough, which is manufactured with nitrogen-fixing microorganisms. This biofertilizer is designed to replace synthetic fertilizers in soybean cultivation.

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Path Forward for Biofertilizers in Growing Market

The biofertilizer market is expanding rapidly in most global regions. The key drivers of market growth are expansion of the organic food sector, need to increase chemical fertilizer efficacy, and rise of chemical fertilizer risks such as eutrophication and hypoxic water zones. Despite low adoption of biofertilizers, major variables such as rise in food consumption and per capita income have greatly expanded the market for these fertilizers.

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