

Global Foliar Fertilizer Market Set For 6.1% Growth, Reaching \$14.00 Billion By 2028

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With an impressive compound annual growth rate CAGR of 6.0%, the foliar fertilizer market size is projected to increase from \$10.42 billion in 2023 to \$11.04 billion in 2024. What factors are



The foliar fertilizer market size is expected to see strong growth in the next few years. It will grow to \$14.00 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%"

The Business Research Company fueling this expansion? The growth in the historic period can be largely attributed to the rise in crop yields, strong demand for high-quality crops, increased government subsidies and support programs, growing awareness of the importance of soil health, and the expansion of agricultural land.

Looking further ahead in the growth trajectory, what's the future outlook for the foliar fertilizer market?

Considerable growth is anticipated in the foliar fertilizer market over the next decade. Expected to increase at an

annual rate of 6.1%, it will reach an estimated \$14.00 billion in 2028. This forecasted growth can be attributed to several factors. Rising global populations and increased global food demand are chief among these. Other contributing elements include the growing adoption of sustainable farming practices, a heightened focus on reducing soil degradation, and growth in organic farming. Emerging trends in this forecast period comprise the development of nano-fertilizers for foliar application, advancements in spray nozzle technology, the use of drone technology for precision foliar fertilizer application, and the integration of foliar fertilizer applications.

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How is the growth in organic farming affecting the foliar fertilizer market?

Organic farming's rise is expected to significantly fuel the foliar fertilizer market's growth. Organic farming is a farming method that relies on natural processes and inputs and avoids synthetic chemicals and genetically modified organisms. The demand for organic farming is increasing due to growing consumer preference for pesticide-free and non-GMO foods and a growing support for sustainable agricultural practices aimed at reducing environmental impact. By providing a swift and efficient nutrient delivery method directly to plant leaves, foliar fertilizers support organic farming, enhancing growth and yields while complying with organic standards. This trend was illustrated in February 2024 when the Research Institute of Organic Agriculture FiBL, a Switzerland-based non-profit research institute, stated that organic agricultural land expanded to over 96.4 million hectares in 2022, marking a 26.6% increase with an additional 20.3 million hectares compared to 2021.

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Who are the dominant players driving advancements in the foliar fertilizer market?

Major companies operating in the foliar fertilizer market include Koch Industries, BASF SE, Syngenta Group, Bayer CropScience AG, Yara International ASA, The Mosaic Company, Ecolab Inc., Sociedad Química y Minera de Chile SA, ICL Group Ltd., J.R. Simplot Company, UPL Limited, K+S AG, FMC Corporation, EuroChem Group, Helena Agri-Enterprises LLC, Hydrite Chemical Co, Haifa Group, Tata Chemicals Limited, Stoller USA, Coromandel International Ltd., Indian Farmers Fertiliser Cooperative Limited, Aries Agro Limited, OMEX Agriculture Ltd., Artal Smart Agriculture, Nippon Soda Co. Ltd.

What are the latest trends in the development of foliar fertilizers?

Companies in the market are focusing their strategies on the development of specialized fertilizer formulations such as crop boosters and supplements to enhance growth, yield, and stress resilience in plants. These specific products are designed to boost plant growth, yield, and overall health by providing additional nutrients, growth stimulants, or beneficial compounds beyond what is traditionally supplied by standard fertilizers. For example, in June 2024, Yara Ghana Limited, a Ghana-based provider of sustainable crop nutrition solutions, launched YaraVita CropLift Bio, a new foliar fertilizer aimed at enhancing crop yields and improving fruit quality across various crops such as maize, rice, cocoa, and vegetables. This new product is enriched with essential nutrients such as nitrogen, phosphorus, and potassium NPK, zinc, boron, and magnesium, and designed for direct leaf application to ensure immediate nutrient absorption.

How is the foliar fertilizer market segmented?

The foliar fertilizer market report has been segmented based on:

1 By Type: Nitrogenous, Phosphatic, Potassic, Micronutrients

2 By Physical Form: Solid, Liquid 3 By Nature: Mineral, Organic

4 By Application: Field Crops, Horticultural Crops, Turfs And Ornamentals, Other Applications

Moreover, what makes Europe and Asia-Pacific such substantial regions in the foliar fertilizer market?

Europe was the largest region in the foliar fertilizer market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. Other regions covered in the foliar fertilizer market report include Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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