

Biostimulants Market to Reach USD 62.9 Billion by 2031 with 9.6% CAGR: A Booming Opportunity for Agri-Business

Biostimulants play a vital role in nutrient uptake, stress tolerance, and overall plant health, making them appealing to environmentally conscious farmers.

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EINPresswire.com/ -- The global [biostimulants industry](#) was valued at US\$ 27.6 billion in 2022 and is anticipated to grow at a robust CAGR of 9.6% during the forecast period from 2023 to 2031. Driven by increasing demand for sustainable agricultural practices and enhanced crop productivity, the market is projected to reach a significant value of US\$ 62.9 billion by the end of 2031.



Biostimulants Market Forecast, 2023-2031

AI can be leveraged to optimize the use of biostimulants based on real-time data and predictive analytics. Several biotech companies are employing AI to advance the development of biostimulants, thereby contributing to the biostimulants market value.

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Biostimulants Market Key Insights

Integration of AI into biotechnology to enhance the efficiency and efficacy of biostimulants

Rapid population growth and the subsequent rise in food demand boosting the adoption of biostimulant products

AI Revolutionizing Biostimulants Market Development

AI technology can be utilized to identify and extract valuable insights from large datasets. It can help develop more effective and sustainable biostimulant products.

In July 2024, ICL, a leading global specialty minerals company, and Lavie Bio Ltd., an agriculture biologicals company and a subsidiary of Evogene Ltd., jointly announced that they had identified more than 12 new microbial candidates for the development of biostimulant products.

The companies employed MicroBoost AI tech-engine to validate the product requirements for efficacy, stability, shelf life, and fertilizer compatibility. Such products offer the potential to improve precision farming techniques, especially when climate change is adversely impacting crop yield and food security.

Concerns Regarding Food Security Augmenting Market Demand

Biostimulants can improve nutrient usage efficiency and uptake of plants and crops. Countries across the globe are recording extreme weather events, such as droughts and floods, potentially causing billions in annual losses. These events are putting pressure on the agriculture sector to provide food to a rapidly growing population.

In such a scenario, biostimulants prove to be an innovative approach to ensure food security. Biostimulants improve crop performance, allowing farmers to obtain higher yields per hectare. They also enhance the nutritional quality of crops.

These advantages are leading to significant investments in the biostimulants market landscape. In July 2024, Agrobiomics, a Denmark-based agritech start-up, raised € 4.0 Mn for the development and commercialization of its biostimulant plant called Fortify.

According to the company, the biostimulant is made from a soil microorganism compound and a bacterial fermentation process. It aids in boosting plant resilience to abiotic stressors such as drought and salinity.

Leading Players in Biostimulants Industry

Syngenta, Novozymes A/S, Premier Tech Ltd., Agriculture Solutions, Inc., West Coast Marine Bio-Processing, Corp., Biolchim S.p.A., Valagro, Agricen, Italtipina spa, UPL, and Koppert Biological Systems are leading players in the global industry.

Key Strategies by Biostimulants Market Players

Vendors expanding their biorational businesses in developed economies

Significant investment in production expansion to cater to the rise in demand in global market

Prominent biostimulant manufacturers are expanding their biorational businesses in developed economies. Biorationals are low-impact substances that include botanicals, microbials, minerals, and synthetics.

In January 2023, Sumitomo Chemical announced plans to acquire FBSciences Holdings, Inc., a U.S.-based company specializing in the manufacture of biostimulants.

Agro companies are broadening their footprints in the specialty crop nutrition sector. In May 2023, Yara International announced plans to build a new global production plant for specialty crop nutrition products and biostimulants. The company aims to export almost all of its output to global markets.

In November 2023, Yara International launched YaraAmplix, a new brand of biostimulants, at the Biostimulant World Congress in Milan, Italy. According to the company, the new product fulfils the need for solutions to increase crop resilience and nutrient use efficiency.

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Market Segmentation

Type

Humic Acid & Fulvic Acid

Amino Acids

Microbial Stimulants

Seaweed

Vitamins

Biorationals (Minerals, etc.)

Application

Oilseeds & Pulses

Cereals & Grains

Fruits & Vegetables

Turfs

Landscapes

Ornamental Flowers

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[Calcium Carbide Market](#) - The global calcium carbide market was valued at US\$ 20.3 billion in 2022. It is projected to grow at a compound annual growth rate (CAGR) of 4.8% from 2023 to 2031, reaching an estimated value of US\$ 31.4 billion by the end of 2031.

[Alkylated Naphthalene Market](#) - In 2022, the global alkylated naphthalene market was valued at US\$ 133.0 million. The market is expected to grow at a CAGR of 5.1% from 2023 to 2031, reaching approximately US\$ 146.7 million by the end of 2031.

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