

Growing Embrace Of Organic Agriculture: A Key Driver Transforming the Biofertilizers Market 2024

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Biofertilizers Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What Does the Global Biofertilizers Market Landscape Look Like?](#)

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The global biofertilizers market has seen a robust growth in recent years. It is projected to grow from \$2.2 billion in 2023 to \$2.53 billion in 2024 at a compound annual growth rate CAGR of 15.2%. The development in the historical period can be linked to strong economic growth in emerging markets, a surge in demand for organic food, a rise in demand for agricultural products, and the adoption of precision farming.

Moving forward, the biofertilizers market size is anticipated to witness a rapid expansion. It is expected to increase to \$4.42 billion in 2028 at a compound annual growth rate

CAGR of 14.9%. The market growth in the forecast period can be attributed to an increasing focus on organic agriculture, rising government initiatives, a surge in synthetic fertilizers prices, and an expanding population. Significant trends emerging in the forecast period include the development of eco-friendly biofertilizers, product innovations, technological advancements, along with strategic collaborations and partnerships.

Explore the comprehensive insights into the biofertilizers market with a detailed sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=6488&type=smp>

What factors are expected to drive the Biofertilizers Market growth during the forecast period?

One of the significant growth drivers of the biofertilizers market is the increasing focus on organic agriculture. Organic agriculture prioritizes sustainable farming practices that champion soil health, biodiversity, and environmental conservation. Biofertilizers, derived from naturally occurring microorganisms, play a substantial role in enhancing soil fertility and nutrient availability without the use of synthetic chemicals or genetically modified organisms. For instance, in 2023, Organic Eprints, an international open-access archive for organic food and farming projects and papers, reported that organic agriculture is practiced in 191 countries, with more than 76 million hectares of agricultural land managed organically by a minimum of 3.7 million farmers.

This significant statistic demonstrates the global inclination towards organic agriculture propelling the biofertilizers market forward.

Which are the major contenders in the Biofertilizers Market?

Major companies operating in the biofertilizers market are UPL Limited, National Fertilizers Limited, Lallemand Inc, Novozymes A/S, Chr. Hansen Holding A/S, Gujarat State Fertilizers & Chemicals Ltd, T.Stanes& Company Limited, IPL Biologicals Limited, Bioceres Crop Solutions, FMC Corp, Biolchim SpA, Genliduo Bio-tech Corporation Ltd, Kiwa Bio-Tech, Shandong Sukahan Bio-Technology Co. Ltd, and Atlántica Agrícola, amongst others.

Eager to know more? Get the full biofertilizers market report from The Business Research Company: <https://www.thebusinessresearchcompany.com/report/biofertilizers-global-market-report>

What are the key trends in the Biofertilizers Market?

Product innovation is a key trend gaining traction in the biofertilizers market. Market players are continually developing innovative products for crops to gain strength and exhibit increased resistance to stress. Innovations in biofertilizers allow companies to establish their product portfolios, garner extra revenue, acquire more market share, and maintain a competitive edge in the market. For instance, Symborg, a Spanish company involved in bio-fertilizer R&D, introduced Qlimax in June 2021, a revolutionary soil energizer that acts as a prebiotic promoting microbial flora growth in soil.

[In what ways is the Biofertilizers Market segmented?](#)

The biofertilizers market is divided into different segments:

By Crop Type: Cereals And Grains, Oilseeds And Pulses, Fruits And Vegetables, Other Crop Types

By Form: Liquid, Carrier-Based

By Application: Seed Treatment, Soil Treatment, Other Applications

What is the regional outlook for the Biofertilizers Market?

Asia-Pacific was the largest region in the biofertilizers market in 2023. However, North America is likely to be the fastest-growing region during the forecast period. The regions elaborated in the biofertilizers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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