

Global Crop Micronutrients Market Size study, by Form (Chelated, and Non-Chelated), by Product Type (Boron, Copper, Iron, Manganese, Molybdenum, Zinc, Others), by Crop Type (Cereals & Grains, Fruits & Vegetables, Pulses & Oilseeds, and Others), by Application (Fertigation, Soil, Foliar, Seed Treatment, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Crop Micronutrients Market is valued at approximately USD 6.5 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.6% over the forecast period 2022-2028. Crop micronutrients are necessary nutrients for plant development and other metabolic processes. They help to improve quality, colour, taste, fertiliser efficiency, water use, disease resistance, and other factors. They also aid in the development of large and strong roots, as well as the formation of full proteins and chemicals and improved plant immunity. The global crop micronutrients market is being driven by factors such as the effectiveness of micronutrients for crop production and productivity, growing awareness among growers about the benefits of micronutrients, and shrinking agricultural land. Furthermore, government and private-sector investments assist development and new product development, resulting in increased market growth. For example, to meet the increased demand, Aries has expanded its worldwide reach by leveraging manufacturing facilities in the United Arab Emirates, with two manufacturing units located in Sharjah (for Chelated Micronutrients) and Fujairah (for Sulphur Bentonite). As part of their growth plans, these companies are making a slew of investments, new launches, and R&D to improve their positions and give better products and services to their clients around the world, which is projected to move the market forward in the approaching years. The following are some examples: Tracegro OY announced the signing of a distribution agreement with AMD Agro in Brazil in

August 2020. Similarly, in April 2019, BASF SE, one of the world's major chemical manufacturers, announced the signing of a deal with Quadra Chemicals Ltd, based in Canada, as a new distributor for its micronutrient products in Canada. The agricultural micronutrient market is restrained by the mining of micronutrient reserves, the availability of low-cost alternatives and counterfeit products, and farmers' lack of knowledge about micronutrient dosage and administration.

The key regions considered for the global Crop Micronutrients market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. In terms of both value and volume, Asia-Pacific is the largest market for crop micronutrients. The rising demand for high-quality food, as well as farmers' increased understanding and acceptance of micronutrients, are some of the primary reasons driving the crop micronutrient market in Asia Pacific. Furthermore, the crop micronutrients market in this region is expected to be driven by rising farming practises and the demand for high-quality agricultural output. Whereas, since many industry players are involved in the production and development of micronutrient fertilisers in North America, the industry is fragmented. Various industry players are implementing new strategies such as product development, mergers and acquisitions, expanding their distribution networks, and utilising online platforms to boost sales, among others.

Major market players included in this report are:

Akzo Nobel N.V
Aries Agro Ltd.
Baicor, L.C.
BASF SE
Compass Minerals International, Inc
DowDuPont Inc.
The Mosaic Company
Nutrien Ltd.
Western Nutrients Corporation
Yara international ASA

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Form:

- Chelated Micronutrients
- Non-chelated Micronutrients

By Product Type:

- Boron
- Copper
- Iron
- Manganese
- Molybdenum
- Zinc
- Others

By Crop Type:

- Cereals & Grains
- Fruits & Vegetables
- Pulses and Oilseeds
- Others

By Application:

- Fertigation
- Soil
- Foliar
- Seed Treatment
- Others

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
 - ROE

Asia Pacific

- China

India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Crop Micronutrients Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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