

Animal Feed Micronutrients Market Analysis By Product (Iron, Manganese, Zinc, Boron, Copper), By Application (Ruminant, Poultry, Swine, Aqua, Equine), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global animal feed micronutrients market is expected to reach USD 2.12 billion by 2025, according to a new report by Grand View Research, Inc. The demand is expected to grow significantly over the coming years on account of high application scope coupled with increasing utilization in poultry application.

The market is driven by the capability of the product to increase the weight and improve the overall health of the animals. The deficiency of micronutrients can lead to hardening & cracking lesions on pig skin and slow growth, poor feathering, & abnormal skeletal development in poultry. This is likely to have a positive impact on the consumption over the forecast period.

Asia Pacific was the major consumer of the product in 2016 and is expected to witness growth at a CAGR of 7.8% from 2017 to 2025. Factors such as rapid urbanization, growing population, and rising consumer willingness to spend are expected to increase the demand for various kinds of meat including pork and beef, thereby leading to the market growth.

Further key findings from the report suggest:

Zinc was the largest product segment and accounted for a revenue share of 31.4% in 2016 due to its ability to maintain appetite, skin & skeletal health, reproductive efficiency, and strong immune system

Boron, a trace mineral, is majorly found in fruits, vegetables, nuts, and legumes. The demand for the product is likely to grow on account of its ability to regulate bone development, brain function, mineral metabolism, substrate energy usage, immunity, and insulin creation.

Aqua feed is expected to grow at a CAGR of 5.9% from 2017 to 2025 due to the growing importance of aquaculture to fulfil the high demand for seafood

Central & South America accounted for a share of 11.0% of the global market in 2016. It is expected to be the third fastest growing region on account of high feed production growth in Argentina, Bolivia, and Paraguay

In March 2017, Archer Daniels Midland Company announced the expansion of its animal food business in China with investments in new feed-premix facilities

In April 2016, Cargill invested approximately USD 25 million to expand its animal nutrition plant in Spain in an attempt to help the company strengthen its position in Europe

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