

Nano Fertilizer Market Size, Share & Trends Analysis Report By Raw Material (Carbon, Silver), By Method Of Application (Spray, Soil), By Application, And By Region Forecasts, 2022 - 2030

<https://marketpublishers.com/r/N0D9EAC5741AEN.html>

Date: November 2022

Pages: 80

Price: US\$ 5,950.00 (Single User License)

ID: N0D9EAC5741AEN

Abstracts

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Nano Fertilizer Market Growth & Trends

The global nano fertilizer market size is expected to reach USD 9,377.3 million by 2030, as per the new report by Grand View Research, Inc. The market is expected to grow at a robust CAGR of 14.8% from 2022 to 2030. The industry growth is primarily driven by increasing demand for better crop yields due to a significant rise in the global population and limited availability of key resources like land.

Growing focus on increasing the quantity of yield has led to the indiscriminate use of fertilizers in agriculture. This can result in both environmental and agricultural catastrophes by degrading the quality of the soil. According to a report by Food and Agricultural Organization (FAO), natural resources such as water and arable land are on the verge of exhaustion. Furthermore, degradation at a high rate continues due to intensive urbanization and excessive use of chemical fertilizers. Thus, the declining nutritional quality of food and degraded quality of soil continues to drive a gradual shift toward nanotechnology in agriculture. Nano fertilizers remains an ideal prospect to maintain the quality of soil while meeting production target.

The use of nano fertilizers can help in reducing chemical fertilizer consumption by 80 to 100 times, thus reducing the reliance on chemical fertilizers. For instance, the demand for nano urea is increasing worldwide as it has the ability to replace regular urea usage

at a relatively lower cost while offering high yields to crops. By 2023 nano urea is expected to replace the usage of 13.7 million tons of conventional urea. Thus, the huge demand for nano fertilizer from the agriculture industry along with supportive government policies continues to promote newer and more efficient agriculture techniques.

The importance of policy framework remains paramount to promote sustainable growth, and such framework is already in place for nano fertilizers in key regions. For instance, U.S department of agriculture in 2020 announced to make USD 250 million investment through its new grant program. This initiative was taken to support new innovative and more efficient fertilizer production in the region. Additionally, USDA seeks growth in competition as it aims to allay concerns regarding supply chain. With its new initiatives, the USDA continues to introduce more transparency for consumers to make them aware of the safety of agriculture produce. These initiatives aimed at gauging the use of fertilizers, seeds, retail markets, continue to generate momentum for the eco-friendly and high-yield promising nano fertilizers.

Nano Fertilizer Market Report Highlights

The global market is estimated to advance at a CAGR of 14.8% from 2022 to 2030. This is attributed to the rising demand for food crops due to the increasing population thus creating the need for using high-yield nano fertilizers

North America dominated the global market in 2021 with a revenue share of over 34%. This is owed to advancement in agriculture in developed countries such as Canada and the U.S.

Favorable policies along with technological advancements in the agricultural sector helped make the U.S., the largest consumer of nano fertilizer

Nitrogen emerged as a major raw material used for the production of nano fertilizer in 2021, with a revenue share of over 25%. Easy and cheap availability of Nitrogen makes it the topmost preference among consumers

Soil method of application captured the largest market share of over 70% in 2021. This growth is attributed to the capability of nano fertilizers to release nutrients in the soil, thus, enabling better penetration into the roots of the crops

Cereals & grains are the largest application segment in terms of revenue. It

contributed over 40% to the global revenue share. The growth of this segment can be attributed to the fact that it is the major source of iron, dietary proteins, vitamins, and dietary fibers required by the human body. Thus, to fulfill the growing demand for cereals & grains continues to push food growers to purchase nano fertilizers in rising quantities

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