

Humic Acid Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global humic acid market size reached US\$ 603.8 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,063.8 Million by 2028, exhibiting a growth rate (CAGR) of 9.1% during 2023-2028.

Humic acid (C₉H₉NO₆) is a water-soluble organic substance that coagulates when the base extract is acidified. It is extensively used in fertilizer additives for improving crop fertility, enhancing plant growth by enabling nutrient absorption, preventing soil erosion, and maintaining soil texture, pH level, and moisture-holding capacity. Humic acid encapsulates essential nutrients, such as minerals, potassium, phosphorous, and vitamins. At present, it is commercially available in the market in varying types, such as powdered, granular, and liquid forms.

Humic Acid Market Trends:

The widespread adoption of humic acid in horticulture for enhancing cation-exchange capacity (CEC) and oxygen content in the soil is one of the key factors driving the humic acid market growth. In line with this, the shifting inclination of farmers toward organic fertilizers over chemicals due to their harmful side effects is acting as another growth-inducing factor. Moreover, the introduction of bio-stimulants that aid in influencing plant growth by enhancing their tolerance to abiotic stresses and fueling grain yield quality is contributing to the market growth. Moreover, the extensive utilization of humic acid in animal feed to maintain the overall health of animals and upsurge milk production is propelling the market growth. Apart from this, several initiatives undertaken by the governments of various countries for strengthening the agricultural sector by implementing the usage of organic fertilizers to promote crop yield and the rapidly growing population catalyzing the overall food demand are creating a positive outlook for the market. The market is also driven by the growing awareness regarding the

numerous health benefits of humic acid and its extensive utilization in the cosmetics, pharmaceutical and nutraceutical industries across the globe.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global humic acid market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on form, sales channel and application.

Breakup by Form:

Powdered

Granular

Liquid

Breakup by Sales Channel:

Direct

Indirect

Breakup by Application:

Agriculture

Animal Feed

Pharmaceuticals

Horticulture

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Agbest Technology Co. Limited, Arctech Inc., Black Earth Humic, Cifo Srl, Desarrollo Agr?cola y Minero S.A., Humic Growth Solutions Inc., Humintech GmbH, Jiangxi Pingxiang Anhua Biotechnology Co. Ltd., Jiloca Industrial S.A. (JISA), Saint Humic Acid, The Andersons Inc. and Xian Shan Yuan Agriculture & Technology Co. Ltd.

Key Questions Answered in This Report

1. What was the size of the global humic acid market in 2022?
2. What is the expected growth rate of the global humic acid market during 2023-2028?
3. What has been the impact of COVID-19 on the global humic acid market?
4. What are the key factors driving the global humic acid market?
5. What is the breakup of the global humic acid market based on the application?
6. What are the key regions in the global humic acid market?
7. Who are the key players/companies in the global humic acid market?

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