

# Indian Fertilizer Market Report by Product Type (Chemical Fertilizers, Biofertilizers), Segment (Complex Fertilizers, DAP, MOP, Urea, SSP, and Others), Formulation (Liquid, Dry), Application (Farming, Gardening), and Region 2024-2032

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## Abstracts

The Indian fertilizer market size reached INR 942.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach INR 1,383.8 Billion by 2032, exhibiting a growth rate (CAGR) of 4.2% during 2024-2032. The growing population, rapid urbanization, and increasing food consumption are escalating the demand for fertilizers, emerging technological advancement, and the implementation of favorable government initiatives are some of the major factors propelling the market.

Fertilizer is a substance or mixture used to enrich soil and enhance plant growth and productivity in agriculture and gardening. It is applied to provide essential nutrients that may be deficient in the soil, such as nitrogen, phosphorus, and potassium, which are essential for plant development. It is derived from natural sources such as compost, manure, and plant residues, promoting soil health and sustainability. Additionally, synthetic fertilizers are chemically manufactured, allowing for precise nutrient composition and faster results. Balanced fertilization practices are essential to ensure optimal crop growth while minimizing environmental impacts, by providing the necessary nutrients, fertilizers are essential in supporting global food production and agricultural sustainability. At present, it is available in various forms, including granules, powders, and liquids, and they can be organic or synthetic.

The market is primarily driven by the significant growth in the agricultural sector. In addition, the growing population, rapid urbanization, and increasing demand for food are resulting in the widespread adoption of fertilizers to improve agricultural productivity and

enhance average crop yields per hectare, influencing market growth. Moreover, the rise in rural incomes and improved access to credit facilities are additional factors representing another major growth-inducing factor. Also, the rising disposable incomes, encourage farmers to invest in fertilizers to enhance their agricultural output, propelling the market growth. Besides this, numerous government and non-government organizations (NGOs) are creating awareness among farmers through campaigns and educating them about the benefits of using fertilizers, accelerating market growth. Along with this, promotional efforts through television, radio, and customized rural workshops are also contributing to higher fertilizer consumption across the region. Furthermore, food processors or contractors provide farmers with necessary inputs, such as technology and training, to improve their agricultural practices, thus creating a positive market outlook.

#### Indian Fertilizer Market Trends/Drivers:

##### The emerging technological advancements

Advancements in agricultural technology, including precision farming, are revolutionizing the industry. In addition, farmers can precisely apply fertilizers based on specific soil conditions and crop needs, reducing wastage and maximizing efficiency. Moreover, innovations in fertilizer formulations, such as controlled-release fertilizers, enable gradual nutrient release, resulting in improved nutrient absorption by plants and reduced environmental impact. These technological developments not only increase the effectiveness of fertilizers but also contribute to sustainable agriculture practices, making them more attractive to farmers and accelerating the fertilizer demand. Besides this, the incorporation of drones to identify specific areas that require fertilizer application optimizes fertilizer usage and minimizes environmental impact leading farmers to target their resources effectively. Furthermore, the development of biofertilizers contains beneficial microorganisms that enhance nutrient uptake by plants, improve soil health, and promote sustainable farming practices, thus creating a positive market outlook.

##### The implementation of government initiatives

Government policies and subsidies are essential in influencing the fertilizer market. In addition, the government of India (GoI) is providing financial support and incentives to farmers to encourage the adoption of modern agricultural practices, including the use of fertilizers. Moreover, subsidies lower cost for farmers, making them more accessible and affordable, which improves agricultural productivity, increases food production, and enhances food security within the country. Along with this, governments are

implementing programs that promote the balanced use of fertilizers to prevent over-application, and support the agricultural sector through subsidies and incentives, thus stimulating the demand for fertilizers and sustaining a stable fertilizer market, propelling the market growth. Besides this, they are investing in research and development (R&D) initiatives related to agriculture and fertilizers, to support the development of new and improved fertilizer formulations, technologies, and farming practices are accelerating the market growth.

Indian Fertilizer Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the Indian fertilizer market report, along with forecasts at the country and regional levels from 2024-2032. Our report has categorized the market based on product type, segment, formulation and application.

Breakup by Product Type:

Chemical Fertilizers

Biofertilizers

Chemical fertilizers represent the most popular product type

The report has provided a detailed breakup and analysis of the market based on the product type. This includes chemical fertilizers and biofertilizers. According to the report, chemical fertilizers accounted for the largest market share.

Chemical fertilizers are synthetic fertilizers that are manufactured using chemical processes. They are formulated to provide specific nutrients to crops, such as nitrogen, phosphorus, and potassium, which are essential for plant growth and development. In addition, the easy availability of chemical fertilizers that are easy to use, offers a cost-effective solution to enhance agricultural productivity, thus influencing the market growth. Besides this, chemical fertilizers can be precisely formulated to meet the specific nutrient requirements of different crops and soil types, ensuring optimal growth and yield which make them suitable for several crops cultivated in various agro-climatic zones which is accelerating their market growth. Furthermore, increasing emphasis on adopting organic and bio-based fertilizers to reduce the ecological impact is also propelling market growth. Despite this emerging trend, chemical fertilizers continue to dominate the market, driven by their immediate impact on crop productivity and cost-effectiveness, making them a crucial component of India's agricultural sector.

### Breakup by Segment:

Complex Fertilizers

DAP

MOP

Urea

SSP

Others

DAP holds the largest share in the market

A detailed breakup and analysis of the market based on the segment has also been provided in the report. This includes complex fertilizers, DAP, MOP, urea, SSP, and others. According to the report, DAP accounted for the largest market share.

Di-Ammonium Phosphate (DAP) is currently dominating market growth. DAP is a widely used fertilizer due to its high nutrient content, particularly phosphorus, and nitrogen, which are essential for enhancing crop yield and plant health, thus influencing the market growth. The popularity of DAP can be attributed to its versatility, making it suitable for various crops and soil types across different regions of India. Moreover, the increasing demand for food grains and the need to improve agricultural productivity to meet the growing population's food requirements are escalating the demand for DAP to enhance soil fertility and ensure optimal nutrient supply to crops, representing another major growth-inducing factor. Besides this, government initiatives and subsidies are promoting balanced fertilizer use, contributing to the growth of DAP in the Indian market. Furthermore, the efficacy, versatility, and government support are escalating the demand for DAP among Indian farmers to ensure sustainable agricultural growth.

### Breakup by Formulation:

Liquid

Dry

Dry fertilizers account for the largest market share

A detailed breakup and analysis of the market based on the formulation has also been provided in the report. This includes liquid and dry. According to the report, dry fertilizers accounted for the largest market share.

Dry fertilizers, also known as solid or granular fertilizers are the leading segment contributing to the market growth. In addition, the rising demand for dry fertilizers due to their ease of handling and application makes them a preferred choice among farmers, their solid form allows for efficient storage, transportation, and uniform distribution during field application, influencing the market growth. Moreover, dry fertilizers are compatible with various application methods, including broadcasting, side dressing, and top dressing, making them versatile and suitable for different crop types and cultivation practices which represents another major growth-inducing factor. Besides this, the widespread availability of dry fertilizers in the market, with a diverse range of nutrient compositions catering to specific crop requirements, further accelerates market growth. Farmers have easy access to a variety of dry fertilizer products, enabling them to customize their nutrient management plans based on crop needs and soil conditions. Along with this, the cost-effectiveness of dry fertilizers appeals to farmers across India. Furthermore, the affordability of these formulations is essential in their selection, as many farmers have limited financial resources which is propelling the market growth.

#### Breakup by Application:

- Farming
- Grains and Cereals
- Oilseeds
- Fruits and Vegetables
- Others
- Gardening

Farming holds the largest share of the market

A detailed breakup and analysis of the market based on the application has also been provided in the report. This includes farming (grains and cereals, oilseeds, fruits and vegetables, and others) and gardening. According to the report, farming accounted for the largest market share.

Agriculture forms the backbone of the Indian economy, and the demand for fertilizers in this sector is consistently high. India's large population depends heavily on agriculture for livelihood and sustenance, thus escalating the demand for fertilizers. In addition, farmers rely on fertilizers to enhance soil fertility and supplement essential nutrients required for healthy crop growth, thus augmenting the market growth. The diverse agro-climatic conditions across different regions of the country require the use of various types of fertilizers for catering to specific crop and soil needs, which is accelerating the

product adoption rate. Besides this, the Indian government's focus on improving agricultural productivity through various initiatives, subsidies, and support measures further augment the product demand. Additionally, several policies aimed at ensuring food security, enhancing rural incomes, and promoting sustainable farming practices further contribute to the prominence of farming in the market.

#### Breakup by Region:

East India

North India

South India

West India

North India exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include East India, North India, South India, and West India. According to the report, North India accounted for the largest market share.

North India encompasses several states, including Uttar Pradesh, Punjab, Haryana, Rajasthan, and others, collectively contributing to a substantial share of the fertilizer consumption in the country. In addition, the agricultural practices in these states heavily rely on fertilizers to enhance soil fertility and maximize crop yields, thereby accelerating the product demand rate.

Moreover, North India's growing population, and rapid urbanization, drive higher food consumption patterns and require increased agricultural output, thus driving market growth. Furthermore, the Indian government's focus on promoting agricultural development and food security through subsidies and incentives has a considerable impact on the market in North India. Also, the easy availability of subsidized fertilizers encourages farmers in the region to invest in modern agricultural practices and adopt high-yielding crop varieties, further augmenting the product demand.

#### Competitive Landscape:

Presently, companies are undertaking various strategies and initiatives to remain competitive and cater to the evolving demands of the agriculture sector. They are expanding their product portfolios to offer a wide range of fertilizers catering to different crop types and soil conditions, including the introduction of specialized fertilizers, micronutrient-rich formulations, and organic/bio-fertilizers to meet the growing demand

for sustainable and customized agricultural solutions. Moreover, companies are investing significantly in research and development (R&D) to innovate and improve their fertilizer formulations. Advanced research helps in developing fertilizers with enhanced nutrient efficiency, controlled-release properties, and reduced environmental impact. Besides this, many companies are adopting sustainable manufacturing processes and promoting the balanced use of fertilizers to minimize environmental pollution, and educating farmers about best practices, optimal dosage, and proper application techniques to maximize crop yield while minimizing excessive fertilizer use.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided.

### Key Questions Answered in This Report

1. What was the size of the Indian fertilizer market in 2023?
2. What is the expected growth rate of the Indian fertilizer market during 2024-2032?
3. What are the key factors driving the Indian fertilizer market?
4. What has been the impact of COVID-19 on the Indian fertilizer market?
5. What is the breakup of the Indian fertilizer market based on the product type?
6. What is the breakup of the Indian fertilizer market based on segment?
7. What is the breakup of the Indian fertilizer market based on the formulation?
8. What is the breakup of the Indian fertilizer market based on the application?
9. What are the key regions in the Indian fertilizer market?



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