

Biofertilizers Market by Microorganism Type (Nitrogen-fixing Microbes {Rhizobia Bacteria}, Phosphate Solubilizing Microbes), Crop Type (Cereals & Grains, Oilseeds & Pulses), Mode of Application (Seed Treatment, Fertigation), Form - Global Forecast to 2029

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Abstracts

Biofertilizers Market by Microorganism Type (Nitrogen-fixing Microbes {Rhizobia Bacteria}, Phosphate Solubilizing Microbes), Crop Type (Cereals & Grains, Oilseeds & Pulses), Mode of Application (Seed Treatment, Fertigation), Form—Global Forecast to 2029

The research report titled, 'Biofertilizers Market by Microorganism Type (Nitrogen-fixing Microbes {Rhizobia Bacteria}, Phosphate Solubilizing Microbes), Crop Type (Cereals & Grains, Oilseeds & Pulses), Mode of Application (Seed Treatment, Fertigation), Form—Global Forecast to 2029' provides an in-depth analysis of the biofertilizers market in five major geographies and emphasizes on the current market trends, market size, market shares, recent developments, and forecasts to 2029. In terms of value, the biofertilizers market is projected to reach \$3.2 billion by 2029, at a CAGR of 11.5% during the forecast period 2022–2029.

The growth of the biofertilizers market is attributed to the growth in organic farming & the rising demand for organic food, growing concerns regarding environmental safety, increasing government initiatives to promote the use of biofertilizers, and market players' increasing focus on inorganic growth strategies. However, the high demand for synthetic fertilizers and the high cost of biofertilizer production may restrain the growth of this market to a certain extent.

Based on microorganism type, the nitrogen-fixing microbes segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the hazards associated with the use of chemical fertilizers, the rising number of initiatives by government agencies along with increasing awareness about the need for sustainability in modern agriculture, the rising adoption of advanced farming with drip irrigation and sprinklers, and the growing health concerns. In addition, nitrogen-fixing microbes are a more economical, ecological, and profitable solution to provide nitrogen to plants contributing to their increased adoption.

Based on crop type, in 2022, the cereals & grains segment is expected to account for the largest share of the global biofertilizers market. The large market share of this segment is mainly attributed to the increasing demand for organic and naturally grown cereals & grains, the rising need and focus on minimizing the effect of chemical fertilizer on cereal & grain products, and huge areas of land under organic cereal & grain cultivation.

Based on mode of application, the foliar spray segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the advantages of the foliar application method, such as uniform application and distribution of nutrients and minimal wastage of biofertilizers. It is one of the most economical and reliable biofertilizer application methods as it requires smaller quantities of biofertilizers.

Based on formulation, in 2022, the dry biofertilizers segment is expected to account for the largest share of the global biofertilizers market. The large market share of this segment is mainly attributed to the rising adoption of dry biofertilizers for lawn & garden applications, their long-lasting effects and high efficiency in all climatic conditions, and the wide & easy availability of raw materials.

Based on geography, Asia-Pacific is slated to register the highest CAGR during the forecast period. The growth of this regional market is mainly driven by the huge areas under organic cultivation, rapid population & income growth, increasing mechanization and irrigation facilities, and the presence of several organic operators. Furthermore, supportive government policies and initiatives by organizations to promote and expand the organics industry contribute to the growth of the biofertilizers market in this region.

Key Players

The key players operating in the global biofertilizers market are AgriLife (India),

American Vanguard Corporation (U.S.), Chr. Hansen Holding A/S (Denmark), IPL Biologicals Limited (India), Koppert B.V. (Netherlands), Lallemand Inc. (U.S.), Mapleton Agri Biotec Pt Ltd (Australia), National Fertilizers Limited (India), Novozymes A/S (Denmark), Rizobacter Argentina SA (Argentina), Symborg Corporate, SL (Spain), UPL Limited (India), and Vegalab SA (Switzerland).

Scope of the Report:

Biofertilizers Market, by Microorganism Type

Nitrogen-fixing Microbes

Rhizobia Bacteria

Azospirillum

Other Nitrogen-fixing Microbes

Phosphate Solubilizing & Mobilizing Microbes

Pseudomonas

Bacillus

Other Phosphate Solubilizing & Mobilizing Microbes

Potassium Solubilizing & Mobilizing Microbes

Other Microorganism Types

Biofertilizers Market, by Crop Type

Cereals & Grains

Maize/Corn

Wheat

Rice

Other Cereals & Grains

Oilseeds & Pulses

Fruits & Vegetables

Other Crop Types

Biofertilizers Market, by Mode of Application

Fertigation

Foliar Application

Seed Treatment

Other Modes of Application

Biofertilizers Market, by Formulation

Dry Biofertilizers

Liquid Biofertilizers

Biofertilizers Market, by Geography

North America

U.S.

Canada

Europe

France

Spain

Italy

Germany

U.K.

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific (RoAPAC)

Latin America

Brazil

Mexico

Argentina

Rest of Latin America (RoLATAM)

Middle East & Africa

Key Questions Answered in the Report-

Which are the high-growth market segments based on microorganism type, crop type, mode of application, formulation, and region/country?

What was the historical market size for biofertilizers across the globe?

What are the market forecasts and estimates for 2022–2029?

What are the major drivers, restraints, opportunities, and challenges for the global biofertilizers market?

Who are the major players in the global biofertilizers market?

How is the competitive landscape, and who are the market leaders in the global biofertilizers market?

What are the recent developments in the global biofertilizers market?

What are the geographical trends and high-growth regions/countries?

Who are the local emerging players in the global biofertilizers market, and how do they compete with the global players?

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