

Biofertilizers Market, 2012 to 2023

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Abstracts

Global Biofertilizers Market

Biofertilizers are the substances with microorganisms when applied to the plant surfaces, soil or to the seed will colonize the rhizosphere or interior parts of a plant and promotes growth. Biofertilizers able to add nutrients through the natural process of solubilizing phosphorous, fixing atmosphere nitrogen and stimulate plant growth by synthesizing the substances. Biofertilizers are the class of agrochemicals which are made of organic materials in major quantities. Nowadays farmers are avoiding chemical fertilizers in order to minimize the harmful effects on biodiversity and environment. But synthetic products are still used widely because of the long life and effectiveness of the products. These biofertilizers are potentially used in soil treatment, root dripping and seed treatment.

Biofertilizers market is expected to gain traction over the forecast period due to rising inclination towards eco-friendly or less hazardous fertilizers. The rapid growth of biofertilizers market is due to an increase in demand for the organic food globally. Furthermore, increase in per-capita income and improved standards of living, growing concern about the environment by the impact of the chemical fertilizers, a rise in support of the governments of the manufacturers will fuel the growth of biofertilizers market. However, low product efficacy under unfavourable conditions, easy regulatory framework and high demand for the synthetic fertilizers, lack of awareness to the farmers about the benefits and application of biofertilizers are the factors which are hampering the growth of the biofertilizers market.

The biofertilizers market is classified on the basis of type, application, form, crop type, microorganism and geography.

Based on the type, the global biofertilizers market is segmented into

Phosphate-solubilizing
Nitrogen-fixing
Potash-mobilizing
Others (Sulphur-solubilizing biofertilizers boron, and zinc)

Based on the crop type, the global biofertilizers market is segmented into

Pulses & oilseeds
Cereals & grains
Fruits & vegetables
Others (fiber crops, turf & ornamentals plantation crops, silage & forage crops)

Based on the microorganism, the global biofertilizers market is segmented into

Azotobacter
Rhizobium
Azospirillum
Phosphate-solubilizing bacteria
Cyanobacteria
Others (aulosira, nostoc Azolla, Anabaena, and tolypothrix)

Based on the application, the global biofertilizers market is segmented into

Seed treatment
Soil treatment
Others (set treatment, foliar treatment, root dipping, and seedling root treatment)

Based on the form, the global biofertilizers market is segmented into

Dispersible granule
Pure & mixed liquid fermentations
Powder
Pellet

Awareness about the environment and growing demand for fertile soil and organic foods are propelling market revenue. Government initiatives such as European Union's Common Agricultural Policy is promoting a biobased product and offering approximately 30 % of total budget as direct green payment for the farmers who are adhering to sustainable agricultural practices. Governments of India and China also undertaken many initiatives in order to educate the farmers regarding usage of biofertilizers to enhance the protection of the crop.

On the basis of geographical regions, Biofertilizers Market is classified as into five key regions as Europe, Asia- Pacific, North America, Middle East & Africa and Latin America. North America holds the largest share and demand for biofertilizers followed by Europe owing to the favourable regulatory scenario, the presence of many developed regions, demand for high yielding crops, high progress in biotechnology especially in fermentation technology etc. Asia Pacific region also holds a significant position in the biofertilizers market due to growing organic food industry, increase in farm expenditures, government initiatives such as campaigns for the awareness regarding biofertilizers and favourable incentive schemes.

Some of the players in biofertilizers market are Madras Fertilizers Limited (India), Novozymes A/S (Denmark), National Fertilizers Limited (India), Novozymes A/S (Denmark), Nutramax Laboratories Inc. (U.S.), Rizobacter Argentina S.A. (Argentina), Camson Bio Technologies Limited (India), T. Stanes & Company Limited (India), Gujarat State Fertilizers & Chemicals Ltd. (India), Rashtriya Chemicals & Fertilizers Ltd. (India), and Lallemand Inc. (Canada).

In 2016 February, Kiwa Biotech Products Group Corporation and CCOOP Group Co. Ltd entered into a strategic cooperation agreement for manufacturing and marketing biofertilizers.

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