

Agricultural Micronutrients Market Global Forecast by Products, Forms, Crops, Regions, Company Analysis

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Abstracts

Micronutrients play an essential role in healthy plant growth. Micronutrients perform biochemical functions which are needed for plants metabolism and growth. Earlier farmers use nutrients such as nitrogen, potassium, and phosphate, which do not act efficiently against the increasing prevalence of plant diseases. Therefore, with the change in time globally, micronutrients adaptation has increased for crop production and growth. Micronutrients are naturally present in plants and some animal-based food and can also artificially synthesized. Micronutrients rescue plants from the yellowing of leaves, withering of buds in crops and health hazards. The Global Agricultural Micronutrients Market was a US\$ 6.4 Billion industry in 2020.

The demand for agricultural micronutrients also depends on the type of deficiency found in cereals, fruits and vegetables, pulses and oilseeds, etc. Consumers mostly prefer cereals in countries like the Asia Pacific and South America. With the rise in the economy in developing nations, agro scientists apply new agricultural practices, and the uses of high-quality agricultural produce are factors propelling the use of micronutrients in cereals. Micronutrients also help in reducing the risk of blindness, mental retardation and death during childbirth. These properties mentioned above anticipated being key factors driving the global market growth over the forecast period. In addition to this factors such as increased chemical fertilizer, mining of micronutrients, and extensive irrigation facilities propel the global micronutrient market. As per this research report, Global Crop Micronutrients Market is expected to grow with a CAGR of 7.62% during 2020-2027.

According to national geography, by the end of 2050, there will be two billion more mouths to feed; in total, there will be more than nine billion people on the planet. Micronutrients support an increasing level of crop production with less harmful impacts

on the environment. In a day, these nutrients are required less than 100 milligrams in soil and humans. The micronutrient market can broadly be segmented into boron, iron, copper, manganese, molybdenum, zinc, cobalt, and chromium-based on product types. According to our research zinc segment is anticipated to hold the highest market due to the increasing number of benefits offered. According to Renub Research, The Agricultural Micronutrients Market is expected to be US\$ 10.7 Billion by 2027.

COVID-19 Impact on Global Crop Micronutrients Industry

However, COVID- 19 had affected the global micronutrients market. Farmers were facing a shortage of agricultural inputs as worldwide lockdown has disturbed the processes that connect farm production to the final consumer. China is leading fertilizer producers and exporters globally. Pandemic has lowered the production in China due to the labour shortage. And transportation problem also had a significant impact up and down the fertilizer chain.

Renub Research latest report “Global Agricultural Micronutrients Market by Products (Boron, Copper, Iron, Manganese, Molybdenum, Zinc, & Others), Forms (Chelated, Non-Chelated), Crops (Cereals, Food & Vegetables, Pulses & Oilseeds, Others), Regions (North America, Europe, Asia – Pacific, South–America, Rest of World), Company Analysis (The Mosaic Company, Yara International, Nutrien Limited, BASF SE, Nufarm)” provides a complete analysis of Crop Micronutrients Industry.

Product Types – Market breakup from 7 Viewpoints

Boron

Copper

Iron

Manganese

Molybdenum

Zinc

Other

Form Types - Market breakup from 2 Viewpoints

Chelated

Non-Chelated

Crop Types - Market breakup from 4 Viewpoints

Cereals

Food& Vegetables

Pulses & Oilseeds

Others

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North America

Europe

Asia - Pacific

South – America

Rest of World

All companies have been covered from 3 viewpoints

Overviews

Recent Developments

Revenues

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The Mosaic Company

Yara International

Nutrien Limited

BASF SE

Nufarm

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