

Bangladesh Urea Import Research Report 2024-2033

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Abstracts

Urea, a fertilizer widely used in agricultural production, is one of the most commonly used nitrogen fertilizers globally, containing a high content of nitrogen (approximately 46%).

Currently, the major urea-producing countries worldwide include China, Russia, Middle Eastern countries, and Indonesia. Among these, China is the largest producer and exporter of urea globally, with significant comparative advantages, followed by Russia. In terms of overall market demand, agricultural nations in Africa, Latin America, and Asia are the primary regions driving global urea consumption.

With its large population and heavy reliance on agriculture, Bangladesh has high urea consumption. Agriculture dominates the Bangladeshi economy, with over 60% of the population engaged in farming. According to CRI, to ensure that farmers can afford urea, the Bangladeshi government implements a subsidy policy on urea prices, which has, in turn, stimulated high demand for the fertilizer. Although Bangladesh has some urea production capacity, it is constrained by factors such as raw material supply, technology, and funding, resulting in limited overall production capability. Since local production cannot meet demand, Bangladesh imports significant quantities of urea annually.

According to CRI data, the total value of Bangladesh's urea imports reached USD 846 million in 2023. With even stronger market demand in 2024, the import value of urea from January to July 2024 reached approximately USD 467 million, and demand is expected to continue growing in the coming years.

CRI analysis shows that Bangladesh's primary sources of urea imports include the UAE, Qatar, China, and Saudi Arabia, with Saudi Arabia being the largest source. From 2021 to 2024, the top three import sources of urea for Bangladesh were Saudi Arabia,

Qatar, and the UAE. According to CRI, major companies exporting urea to Bangladesh include Qatar Chemical and Petrochemical, SABIC Agri-Nutrients Company (Saudi Arabia), and Ruwais Fertilizer Industries. From 2021 to 2024, Bangladesh's leading urea importers included Bangladesh Chemical Industries, Bangladesh Chemical Industries Corporation, and Unimed Unihealth Pharmaceuticals, among others.

Overall, the demand for urea in Bangladesh continues to grow, while the country's domestic production capacity remains limited. CRI forecasts indicate that Bangladesh will remain highly dependent on urea imports, with import volumes expected to keep increasing in the coming years.

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The Import and Export of Urea in Bangladesh (2021-2024)

Total Import Volume and Percentage Change of Urea in Bangladesh (2021-2024)

Total Import Value and Percentage Change of Urea in Bangladesh (2021-2024)

Total Import Volume and Percentage Change of Urea in Bangladesh (2024)

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