

# Vietnam NPK Fertilizers Import Research Report

## 2024-2033

<https://marketpublishers.com/r/V97E3AEB914CEN.html>

Date: November 2024

Pages: 80

Price: US\$ 3,600.00 (Single User License)

ID: V97E3AEB914CEN

### Abstracts

NPK compound fertilizer, composed of nitrogen (N), phosphorus (P), and potassium (K), is a multi-nutrient fertilizer meeting diverse nutrient needs for crop growth, enhancing yield and quality. NPK compound fertilizers are widely applied to various crops, including food, fruit, vegetable, and economic crops. With nitrogen, phosphorus, and potassium in a single formulation, NPK fertilizers comprehensively support balanced crop growth, promoting high and stable yields. As the global population increases, so does the demand for food, which, in turn, drives the fertilizer market, particularly the demand for NPK fertilizers.

Globally, major NPK fertilizer production regions are found where raw materials are abundant, agriculture is well-developed, and the fertilizer industry has a strong foundation. Key producers include China, Canada, Russia, Belarus, and the United States. According to CRI analysis, North America, Latin America, and Asia are the primary consumption regions for NPK fertilizers, with East Asia, Southeast Asia, and South Asia driving demand in Asia. Southeast Asia's demand for NPK fertilizers has surged due to population growth and ongoing agricultural development.

As a major agricultural country in Southeast Asia, Vietnam's demand for NPK fertilizers continues to grow with its population and agricultural development. Agriculture plays a crucial role in Vietnam's economy, contributing 12% to GDP growth in 2023, with over 50% of the population engaged in agriculture. Vietnamese farmers widely use NPK fertilizers to boost crop yield and quality. Compound fertilizers account for over 30% of Vietnam's total annual fertilizer demand, playing an essential role in agricultural production. Vietnam's domestic production of NPK fertilizers is limited, leading to high dependency on imports.

CRI data indicates that Vietnam's total NPK fertilizer imports amounted to USD 155 million in 2023. With rising demand in 2024, the cumulative import value from January to July 2024 approached USD 117 million, and the market is expected to grow steadily in the coming years.

According to CRI, Vietnam's primary NPK fertilizer import sources are Russia, China, Singapore, Hong Kong, and Norway, with Russia being the largest source. From 2021 to 2024, Russia, China, and Singapore were the leading suppliers. Major exporters to Vietnam include YARA ASIA PTE LTD, BEHN MEYER AGCARE LLP, and FERSOL LIMITED (DMCC BRANCH). Main importers from 2021 to 2024 include YARA VIETNAM CO LTD, BEHN MEYER AGRICARE VIETNAM CO LTD, and TUONG NGUYEN IMPORT EXPORT TRADING.

Overall, Vietnam's NPK fertilizer demand is on a steady growth trajectory. CRI projects that with population growth and agricultural modernization, the NPK fertilizer market in Vietnam is likely to continue expanding. Due to limited domestic fertilizer production capacity, Vietnam's NPK fertilizer imports are expected to keep increasing over the coming years.

Topics covered:

The Import and Export of NPK Fertilizers in Vietnam (2021-2024)

Total Import Volume and Percentage Change of NPK Fertilizers in Vietnam (2021-2024)

Total Import Value and Percentage Change of NPK Fertilizers in Vietnam (2021-2024)

Total Import Volume and Percentage Change of NPK Fertilizers in Vietnam (2024)

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