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Bio stimulants Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Active Ingredient (Acid Based, Seaweed Extract, and Microbial), By Crop Type (Row Crops and Cereals), By Application (Foliar and Soil), By Region and Competition

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Abstracts

Global Biostimulants Market has valued at USD 3.58 Billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 8.29% through 2028. Biostimulants are a diverse range of natural or synthetic substances that can be applied to plants or the surrounding soil. Their primary purpose is to enhance various aspects of plant performance and crop quality traits. These traits include not only appearance, yield, shelf life, and nutrient content but also nutrient efficiency and abiotic stress tolerance.

By stimulating natural processes within crops, biostimulants play a crucial role in increasing nutrient uptake and utilization efficiency. They also help plants withstand and overcome abiotic stress factors such as drought, heat, cold, or salinity. It is important to note that biostimulants do not function as nutrient sources, pesticides, or plant growth regulators. Instead, they act as catalysts, activating and optimizing the inherent potential of plants to achieve better productivity and resilience. With their ability to enhance nutrient efficiency, abiotic stress tolerance, and crop quality, biostimulants have gained significant attention in modern agriculture. Their sustainable and environmentally friendly nature makes them a promising tool for improving agricultural practices and achieving more resilient and productive crop systems.

Key Market Drivers

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Increased Resistance of Pests to Traditional Pesticides & Insecticides

The growing resistance of pests to conventional pesticides and insecticides is a pressing concern that poses significant implications for global agricultural productivity. This phenomenon is stimulating the worldwide demand for biostimulants, products known for their organic, non-toxic nature that enhance plant health and resilience against pest attacks. Biostimulants foster plant growth and development throughout the crop life cycle, from seed germination to plant maturity, thereby ensuring higher crop yield. Unlike traditional pesticides, they work by improving plant strength, enhancing nutrient efficiency, and increasing plant tolerance to and recovery from abiotic stresses. The rise in global temperatures also exacerbates pest resistance; this factor, coupled with the continuous evolution of pests, necessitates the use of biostimulants over traditional pesticides. Their environmentally-friendly nature aligns with the growing trend towards sustainable farming practices, further amplifying their demand. As the frequency and intensity of pest resistance continue to grow, the demand for biostimulants is expected to surge globally, providing an effective solution to this burgeoning problem.

Expansion of the Agriculture Sector in Developing Economies

The global bio stimulant market is projected to experience significant growth, largely driven by the expansion of the agricultural sector in developing economies. As these nations strive to increase their agricultural output to feed growing populations and bolster their economies, the demand for biostimulants is expected to surge. Biostimulants enhance plant growth and productivity, addressing the challenge of limited arable land. They improve crop quality, resistance to pests, and tolerance to environmental stress, making them an attractive solution for farmers seeking to optimize yields. Moreover, the shift towards sustainable farming further fuels the demand for biostimulants, as they reduce dependency on chemical fertilizers, thus contributing to environmental conservation. Also, government initiatives promoting efficient agricultural practices in developing economies create an enabling environment for the adoption of biostimulants. Finally, growing awareness among farmers about the benefits of biostimulants triggers their use, further driving global demand. Hence, the expansion of the agricultural sector in developing economies is poised to play a key role in escalating the global demand for biostimulants.

Increased Investment in Agricultural Research & Development

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The global demand for biostimulants is projected to surge, largely driven by increased investment in agricultural research and development (R&D). The primary goal of these investments is to optimize crop yield and enhance overall agricultural productivity in a sustainable and eco-friendly manner. Biostimulants, which improve plant growth and health without resorting to synthetic fertilizers, are central to this strategy. They not only enhance the soil's health and fertility but also increase plant resilience to stress. R&D investments are crucial for the refinement of these biostimulant formulations, and the development of application strategies tailored to specific crop needs. Furthermore, this increased focus on R&D is expected to lead to the discovery of novel biostimulants and advanced application techniques, potentially broadening the scope of their use. This, in turn, will fuel the global demand for biostimulants. Lastly, agricultural R&D is also enabling a better understanding of how biostimulants interact with plant physiology, leading to more effective and efficient use of these substances. Hence, increased investment in agricultural R&D will undoubtedly propel the global demand for biostimulants by enabling more widespread and effective use of these products.

Decreasing Arable Land Worldwide

The escalating issue of decreasing arable land worldwide is expected to significantly augment the global demand for biostimulants. As pressure on agricultural productivity grows due to expanding global population, there is an urgent necessity to enhance crop yield on existing farmland. This escalating challenge is further exacerbated by industrial growth, urban sprawl, and land degradation, which are relentlessly shrinking arable land reserves. Biostimulants, which are organic or bio-based products, have been demonstrated to increase plant resistance to and recovery from abiotic stresses. They stimulate natural processes that enhance nutrient uptake, nutrient efficiency, tolerance to abiotic stress, and crop quality. In the face of diminishing arable land, biostimulants offer a viable solution to increase productivity without the need for expansion into new land areas, thus mitigating environmental impacts. Furthermore, with growing awareness of sustainable farming and the harmful effects of synthetic chemicals, biostimulants provide a green, eco-friendly alternative embraced by farmers globally. Hence, the combination of limited arable land, the urgent need to boost agricultural productivity, and the rising tide of eco-consciousness is expected to propel the global demand for biostimulants in the coming years.

Key Market Challenges

High Cost of Biostimulants

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The high cost of biostimulants is a significant constraint that is expected to temper global demand. Biostimulants, while beneficial in enhancing crop yield and quality, come with a hefty price tag that can be prohibitive, particularly for small-scale and developing world farmers. These costs are not limited to the product itself, but often extend to associated expenses such as sophisticated storage solutions and specialized application techniques. Consequently, many farmers find it more economical to rely on traditional farming methods and cheaper, albeit less eco-friendly, synthetic fertilizers. Moreover, the scarcity of comprehensive information about the cost-to-benefit ratio of biostimulants creates a barrier as farmers may be reluctant to make the initial high investment without guaranteed outcomes. This lack of accessibility and affordability, coupled with insufficient knowledge, is likely to suppress the global demand for biostimulants. However, as research and development efforts continue in this field, there is hope that more cost-effective and efficient biostimulants will be produced, which may alleviate this issue.

Furthermore, government support and incentives can play a crucial role in making biostimulants more affordable for farmers. By providing subsidies or grants to offset the costs of biostimulant adoption, governments can encourage farmers to explore and invest in these sustainable agricultural solutions. Additionally, partnerships between biostimulant manufacturers and farming associations can help facilitate knowledge-sharing and provide training on cost-effective application techniques, further reducing the financial burden on farmers. While the high cost of biostimulants currently poses a challenge to their widespread adoption, there are promising strategies that can address this issue. Continued research and development, advancements in manufacturing processes, government support, and collaborations within the agricultural industry can contribute to making biostimulants more accessible and affordable. With these efforts, it is possible to overcome the financial barriers and unlock the full potential of biostimulants in sustainable agriculture.

Competition from Synthetic Fertilizers

Competition from synthetic fertilizers is anticipated to curb the global demand for biostimulants. Synthetic fertilizers have long dominated the agricultural industry due to their immediate and potent impact on crop yield. Farmers around the world have relied on these fertilizers for their high nutrient content and quick-release properties, resulting in faster and more pronounced plant growth. Contrarily, biostimulants work by enhancing the plant's natural processes to improve growth, which is a longer and more gradual process. Moreover, the lower cost and easy availability of synthetic fertilizers add to their appeal, posing stiff competition to biostimulants. Although biostimulants are

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celebrated for their eco-friendly properties and long-term soil health benefits, the immediate economic considerations often eclipse these long-term advantages. Hence, the global market's demand for biostimulants is expected to decline due to these factors. However, the growing awareness about sustainable farming practices and the harmful effects of synthetic fertilizers on the environment may reverse this trend in the future.

Key Market Trends

Expanding Use of Biostimulants in Seed Treatment

The global demand for biostimulants is projected to experience substantial growth, partly driven by the increasing adoption of these products in seed treatments. Biostimulants, which are natural substances that enhance nutrient uptake, stress tolerance, and crop quality, are gaining popularity in the agricultural industry. The integration of biostimulants into seed treatment processes offers two key advantages. It promotes the development of robust and resilient seedlings, thereby enhancing crop yields and profitability. It provides an environmentally friendly alternative to conventional chemical-based treatments by reducing reliance on synthetic fertilizers and pesticides, thus promoting sustainable farming practices. Moreover, the growing global population necessitates the improvement of agricultural productivity to meet the rising demand for food, further driving the demand for biostimulants. Additionally, the increasingly stringent environmental regulations worldwide have led to a global shift towards sustainable agricultural practices, which further reinforces the trend of utilizing biostimulants in seed treatment. In conclusion, the expanding utilization of biostimulants in seed treatment plays a significant role in driving the global demand for these products.

Rising Costs of Synthetic Agrochemicals

The escalating costs of synthetic agrochemicals are anticipated to steer global demand towards biostimulants. These organic, eco-friendly alternatives are gaining traction as affordable solutions in the agricultural industry. Conventional agrochemicals, while effective, have been witnessing an upward price trend due to factors like stringent emission norms, high manufacturing costs, and regulatory challenges. This has been a disquieting development for farmers worldwide, who are grappling with the financial implications of maintaining crop health and yield. Conversely, biostimulants, derived from natural sources such as seaweed extracts and microbial amendments, present a cost-effective substitute. They not only foster plant growth and resilience but also enrich

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soil fertility, all at a reduced financial burden. As a result, these products are emerging as an appealing choice for budget-conscious and environmentally aware farmers. Furthermore, their compatibility with sustainable farming practices bolsters their global appeal, particularly amid a growing consciousness for green and organic produce. Therefore, the rising costs of synthetic agrochemicals are expected to pivot the global agricultural trend towards biostimulants, accelerating their demand and market growth in the foreseeable future.

Segmental Insights

Active Ingredient Insights

Based on the Active Ingredient, the Acid Based segment currently holds a substantial share and dominates the market due to the proven effectiveness of acid-based biostimulants. These biostimulants have demonstrated their ability to enhance nutrient use efficiency, resulting in improved crop quality and increased yields. The success of this segment can also be attributed to its compatibility with various farming practices and its ability to adapt to different soil conditions.

However, it is important to note that the market dynamics are fluid and subject to changes based on technological advancements and evolving farmer preferences. As new innovations emerge and farmers seek more sustainable and efficient agricultural solutions, the Acid Based segment will continue to evolve and adapt to meet these changing needs. With ongoing research and development, we can expect even more breakthroughs in the field of acid-based biostimulants, further solidifying their position as a key driver of agricultural productivity and sustainability.

Application Insights

Based on the Application, the foliar application method has gained significant traction in recent years, surpassing soil application in terms of popularity and preference. This shift can be attributed to its exceptional efficiency and effectiveness in delivering essential nutrients to plants. Through direct absorption via the leaves, foliar application ensures rapid nutrient uptake, resulting in immediate and noticeable improvements in plant health and growth.

The efficiency of foliar application has not gone unnoticed, leading to its widespread adoption in the global market. Despite the continued use of soil application methods in certain regions, the undeniable advantages of foliar application have propelled its

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dominance and solidified its position as the preferred choice for many growers and agricultural professionals.

Regional Insights

North America is estimated to dominate the growth of the global biostimulant market during the forecast period. Technavio’s analysts have elaborately explained the regional trends and drivers that shape the market during this time. The biostimulants market in North America was led by the US in 2022, driven by the agriculture sector and the growing horticulture demand. The presence of leading biostimulant manufacturers further supports market growth in the country. Additionally, the increasing agricultural activities, including soybean, hogweed, wheat, and grapes cultivation, contribute to the rising consumption of biostimulants. This increased demand for biostimulants is attributed to their ability to enhance crop growth, improve plant tolerance to abiotic stress, and increase nutrient uptake efficiency.

Moreover, the US biostimulants market is expected to witness significant growth during the forecast period due to favorable government initiatives promoting sustainable agriculture practices and the adoption of biostimulants. The increasing awareness among farmers about the benefits of biostimulants in improving crop quality and yield also contributes to the market's growth. The biostimulants market in NORTH AMERICA, particularly in the US, is poised for substantial growth in the coming years, driven by various factors such as the agriculture sector's demand, favorable government initiatives, and the increasing awareness about the benefits of biostimulants in crop production.

Key Market Players

BASF SE

Isagro Group

Sapec Agro S.A.

Biolchim S.P.A.

Novozymes A/S

Platform Specialty Products Corporation

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Valagro SpA

Koppert B.V.

Italpollina SAP

Biostadt India Limited

Report Scope:

In this report, the Global Biostimulants Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Biostimulants Market, By Active Ingredient:

Acid Based

Seaweed Extract

Microbial

Biostimulants Market, By Crop Type:

Row Crops

Cereals

Biostimulants Market, By Application:

Foliar

Soil

Biostimulants Market, By Region:

North America

United States

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Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

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South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Biostimulants Market.

Available Customizations:

Global Biostimulants market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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Contents

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10. MIDDLE EAST AND AFRICA BIOSTIMULANTS MARKET OUTLOOK

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