Agricultural Micronutrients Market to Witness Unprecedented Growth in Coming Years

Agricultural Micronutrients Market by Type (Zinc, Boron, Iron, Manganese, Molybdenum, and Copper), By Mode of Application (Soil, Foliar, and Fertigation), Form (Chelated and Non-Chelated micronutrients), Crop Type, and Region – Global Forecast to 202

Guddu, Jun 16, 2020 (Issuewire.com) - The Zinc segment is projected to be the largest segment in the agricultural micronutrients market during the forecast period.

Zinc is required in plants for a wide range of functions such as protein synthesis, gene regulation, structure and integrity of biomembranes, protection of cells from oxidative damage, and others. Sandy, highly leached acid soil and soils having poor organic content, show lower zinc contents. The formations of essential enzymes in the plants, such as carbohydrate, protein, and chlorophyll is hampered in the zinc-deficient soils. Zinc deficiency is the most common problem witnessed around the globe, particularly for cereals and grains, hence the demand for zinc as a micronutrient is high in the agricultural micronutrients market.

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The foliar segment is estimated to account for the largest share in 2019.

Foliar mode of application is widely used to apply micronutrients, particularly iron and manganese, for many crops. It is mostly used for many fruits, vegetable and flower crops. Micronutrients can be foliar applied as liquid or suspensions to crops. Soluble inorganic salts of micronutrients are useful in foliar spray and are lower in cost as compared to synthetic chelates. During flowering in spring, when soil moisture and temperature are not favorable for root growth, the foliar spray is advantageous to meet the internal demand of micronutrients.

Chelated micronutrient segment is projected to witness the fastest growth, in terms of value, in the agricultural micronutrients market, from 2019 to 2025.

Chelated micronutrients are organic molecules that combine with metal cation to form a ring-like structure. The metal ions are more readily available for uptake due to chelation. The important feature of chelating agents is its relative stability of various metal chelates. Chelated micronutrients are protected from oxidation, precipitation, and immobilization in certain conditions because the organic molecule can combine and form a ring encircling the micronutrient. The bioavailability of micronutrients such as Fe, Cu, Mn, and Zn is increased due to chelation which in turn contributes to the productivity and profitability of commercial crop production. Chelated micronutrients are available in many different ranges of soil pH.

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Asia Pacific is projected to grow at the highest CAGR during the forecast period.

In terms of value, The market for agricultural micronutrients in the Asia Pacific region is projected to grow at the highest CAGR from 2019 to 2025. Zinc is the most prevalent micronutrient deficiency in Asia as the crops are grown on highly weathered and leached soils such as tropical red soils. Large areas are affected by micronutrient deficiencies in China and are estimated that more than one-third of the country's farmland area has soil Zn, Mo or B deficiencies. Problems with low soil Zn, B and Fe are very extensive and have become more widespread in recent times in India. Zinc sulfate is the most commonly used Zn source, particularly in the Asian market, where the price is the main consideration in the micronutrient product choice. There is a huge demand for agricultural micronutrients market in the Asia Pacific due to the direct use of micronutrients to treat deficiency.

This report includes a study on the marketing and development strategies, along with a study on the product portfolios of the leading companies operating in the agricultural micronutrients market. It includes the profiles of leading companies, such as BASF SE (Germany), Nutrien, Ltd.(Canada), Yara International ASA (Norway), AkzoNobel (Netherlands), The Mosaic Company (US), Balchem (US), Helena Chemical Company (US), Land O' Lakes (US), Compass Minerals International (US), Sapec S.A. (Belgium), Valagro (Italy), Stoller Enterprises INC (US), Zuari Agrochemicals (India), Haifa Group (Israel), ATP Nutrition (Canada), Baicor LC (US), Coromandel International Ltd (India), Corteva INC (US), Nufarm (Australia), and BMS Micro-Nutrients NV (Belgium).

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