SCOTTS INTERNATIONAL

Silage Additives Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 180 pages | Mordor Intelligence

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Report description:

The silage additives market is projected to register a CAGR of 4.2% during the forecast period (2022-2027).

The COVID-19 outbreak impacted the silage additives markets. Though the demand for animal feed was relatively stable, the supply was gravely hit by the outbreak. The animal feed industry was also badly affected by the closure of restaurants worldwide. The dramatic shift in consumers' consumption patterns in the light of the outbreak compelled manufacturers to rethink their policies and strategies. Lamb production, aquaculture, beef, and veal sectors were the worst affected.

Silage is an important means of preserving fresh fodder for animals for the availability of roughage and nutrients during extreme weather conditions. The production of silage is a well-established practice in North America and Europe, and the trend is fast catching up in Asia-Pacific.

The development of innovative products and increased focus on R&D by companies are expected to be the key factors driving the adoption of silage additives. With an increase in awareness regarding the usability of silage as a substitute for fresh fodder and hay, the practice of production of silage is expected to receive a huge fillip in emerging markets such as Asia-Pacific. Increased industrialization of livestock production, driven by increased demand for animal protein by end consumers, is driving farmers to adopt optimum nutrition for cattle, leading to an increased usage of silage additives.

Silage Additives Market Trends

Increasing Industrial Livestock Production

On the one hand, global livestock production is getting increasingly industrialized, which means that the average herd sizes and productivity of farm animals are increasing across regions. This increase has led to an increased focus on designing nutrition programs that provide optimum nutrients to the animals across the year. However, there has been an increased emphasis on making livestock farming more sustainable from an environmental and food safety perspective. In order to provide sustainability to silage production, companies active in the silage additives market are focusing on developing products that offer the twin benefit of providing a lower environmental footprint without compromising on the productivity benefits. This factor has been especially true in the case of the organic acids and salts market, which leaves a bigger environmental footprint than other products.

Industrial-scale livestock production makes optimum use of high-quality feed to improve efficiencies in the production process, improve feed conversion ratios, and enhance animal muscle mass and protein content. With the adoption of industrial-scale livestock production by many farmers, the production of silage additives needs to improve to cater to this large production base of silage feed. This factor is expected to boost the silage additives market during the forecast period.

North America Leads the Global Market

Production of silage is a well-established practice by North American farmers. The varying climatic conditions in the region mean that very little fresh forage is available for animals, especially cattle, in extreme weather conditions, which necessitates the storage of fresh forage in the form of silage. Bacterial silage inoculants are the most-used silage additives in the region, constituting over 70% of the overall usage of silage additives in the United States. Bacterial inoculants supplement natural lactic acid bacteria on the harvested forage crop to provide a uniformly fermented silage.

In terms of silage type, cereal-based forage (majorly corn) constitutes around 40% of the market in North America. With a well-established production base for silage and a highly aware customer base, the region is expected to remain the major contributor to the silage additives market over the forecast period.

Silage Additives Market Competitor Analysis

The silage additive market is consolidated with a few major global players garnering high market shares, especially in developed markets such as North America and Europe. Some of the major players in the silage additives market include BASF SE, Archer Daniels Midland Company, ForFarmers NV, Chr. Hansen, and Lallemand Animal Nutrition. These companies have been increasing R&D spending exponentially to integrate innovation with excellence in their products' performance. Demand for highly efficient additives is expected to make the market more competitive and effectively dynamic during the forecast period.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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