

Asia-Pacific Alfalfa - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Alfalfa Market size is estimated at USD 10.29 billion in 2024, and is expected to reach USD 13.27 billion by 2029, growing at a CAGR of 5.20% during the forecast period (2024-2029).

Alfalfa is an important feed for dairy cattle, beef cattle, horses, sheep, and goats. Asia-Pacific is expected to witness the fastest growth during the forecast period. The increasing demand for high-quality hay for increasing milk production is the key factor driving the growth of the alfalfa market.

Owing to the benefits of alfalfa, including high contents of nutrients, protein, and energy that help improve the overall growth of the livestock, the global alfalfa market is expected to witness significant growth in the near future. Considering the increasing popularity of the product, it is expected that the production of the alfalfa will increase exponentially in Asia-pacific. China is the largest importer of alfalfa from the United States.

APAC Alfalfa Hay Market Trends

High Nutritional Property Of Alfalfa

Alfalfa is one of the most important feed sources for animals globally, owing to its nutritional benefits. Alfalfa hay is used, primarily as an animal feed, for dairy cows, for horses, beef cattle, sheep, chickens, turkeys, and other farm animals. These hays are higher in protein and minerals and are more palatable than grass hays. Alfalfa in particular is high in energy and is an excellent source of vitamins and minerals.

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It contains between 15 to 22% crude protein as well as an excellent source of a wide range of vitamins and minerals. It has the most feed value of all perennial pasture forages. Due to the high nutritional content of alfalfa, the demand is growing in the market. This rich nutritional content of alfalfa drives the market as the need for the quality feed for animals is increasing.

Increasing Livestock Production is Driving The Hay Market

Increasing demand for the dairy & animal products, decreasing grazing land and increasing livestock production have a positive impact on the growth of alfalfa market significantly. This is essentially due to the increasing number of cows raised by modern dairy farmers who prefer using imported hay and commercial feeds.

Superior quality alfalfa hay (low maturity) fed to livestock promotes maximum returns in milk and meat production. High quality alfalfa hay contains less neutral fiber that is more digestible. This allows for greater dry matter intake, supporting higher milk production. The dairy sector is essentially boosting the demand for alfalfa hay in this region.

APAC Alfalfa Hay Industry Overview

China and Japan are the major importers of the alfalfa among all the Asia-Pacific countries. Few top players that supply alfalfa to the studied market are Alfalfa Monegros SL., Anderson Hay & Grain Co, S&S Agrisource Holding LLC, Al Dahra ACX Global Inc., etc.

Additional Benefits:

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

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