Europe Liquid Fertilizers - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The European liquid fertilizer market is currently valued at USD 5190 million and is projected to register a CAGR of 4.5% over the next five years.

Key Highlights
-In recent years, there has been a rapid rise in the demand for high-efficiency fertilizers due to declining arable land and increasing food security concerns. According to a survey published by UNICEF in 2022, the percentage of the population who experienced severe food insecurity increased from 0.9% in 2019 to 1.5% in 2021 in Northern America and Europe. Moreover, arable land in Europe is steadily declining.
-According to a report published by the European Commission in November 2018, agricultural land is estimated to cover 42% of all European Union (EU) land area in 2015. Within 2015-2030, the EU agricultural land is projected to shrink by 1.1%, chiefly driven by the decline in arable land and livestock grazing by 4.0% and 2.6%, respectively. Therefore, the demand for liquid fertilizers in Europe is increasing as they help efficiently use plant nutrients while minimizing environmental issues.
-The growing adoption of precision farming and sustainable agricultural practices in European countries is another considerable factor driving the use of liquid fertilizers to improve crop response from accuracy and availability of nutrients to the crop. Besides this, the labor shortage is a major problem faced by the European agriculture industry, escalating the need for precision farming and, consequently, liquid fertilizers as one of the most appropriate chemical inputs for labor-sensitive agriculture practices.
-Moreover, companies adopt unique strategies to expand their regional consumer base and market share. For instance, in 2021, the NordFert company opened its new factory in Estonia, intending to increase its production and supply of products and market share in the Northern European Region.
-Therefore, the abovementioned factors will provide immense growth opportunities to market players and impact the market positively in the coming years.

Europe Liquid Fertilizers Market Trends

Rising Importance of Precision Farming Drives the Market

- Precision farming is an approach where inputs are utilized in precise amounts to get increased average yields, compared to traditional cultivation techniques. Rising food security concerns due to changing climatic conditions, increasing population, and decreasing arable land availability is the primary factor bolstering the adoption of precision farming practices in the region. This, in turn, drives the market for liquid fertilizers as they provide an array of benefits to modern farmers that lead to improved crop response to the availability of nutrients and better productivity.
- Liquid fertilizers distribute nutrients to crops in equal proportions and seep quickly through the soil profile, resulting in deeper penetration of essential nutrients. They also help farmers save workforce costs and other handling expenses, as liquid fertilizers can be applied using the irrigation system without requiring heavy equipment. Due to the formulation of liquid fertilizers, their application is less affected by weather conditions, resulting in more working days available and greater flexibility during busy periods.
- Besides this, governments of various countries in the region support precision farming through multiple interventions like rural development investments, farm advisory services and training, and eco-scheme payments. Such initiatives will likely provide a thrust to the growth of the market in the coming years.

France Dominates the European Liquid Fertilizers Market

- France is one of the countries in the European Union (EU) with deficient potassium salt levels in its soil. These soils require applications of significantly more potassium than that removed in the harvested crop to increase soil reserves and soil fertility. Therefore, the increased consumption of potassium fertilizers has escalated the demand for liquid potassium fertilizers in the country.
- Furthermore, due to rising environmental consciousness, there is a significant rise in the need for organic liquid fertilizers with high yields to protect soil and ecological health. Moreover, modern farmers focus on the foliar application of liquid fertilizers as an effective mode of application in horticulture, viticulture, and various field crops.
- Besides this, due to an ongoing Nitrate Action Program in France aimed at protecting the water resources from the pollution caused by nitrates from agricultural sources, farmers are encouraged to use liquid fertilizers instead of solid ones. Liquid fertilizers allow better control of nutrient application rates, minimizing the risk of nitrate leaching and runoff into water bodies. Therefore, the country's liquid fertilizers market will likely witness healthy growth during the forecast period due to the abovementioned factors.

Europe Liquid Fertilizers Industry Overview

The European liquid fertilizer market is fragmented, intensifying competition among major players to maintain a stable customer base and capture significant market shares. Some of the most notable companies in the market are Yara International ASA, ICL Fertilizers, Tessenderlo Group, Compo Expert, and Rosier SA, among others. The companies have focused on facility expansions and developing new products to enhance their portfolio and strategize their hold in the European liquid fertilizer market.

Additional Benefits:

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

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