

Global Phosphatic Fertilizer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2016 - 2030

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Report description:

The Global Phosphatic Fertilizer Market size is estimated at USD 54.03 billion in 2024, and is expected to reach USD 81.73 billion by 2030, growing at a CAGR of 7.14% during the forecast period (2024-2030).

Key Highlights

- Fastest growing segment by Type - SSP : SSP fertilizer has a higher agronomic advantage due to the presence of both Ca and S in addition to phosphorous. The P in it reacts similarly to the water-soluble fertilizer.
- Largest Segment by Crop Type - Field Crops : Field crops are widely cultivated worldwide and are a staple food in many parts of the world. They account for a maximum share by area in most agricultural countries.
- Largest Segment by Application Mode - Soil : Soil application is a convenient way of applying fertilizers without any equipment. This method of application helps in improving both plant health and soil fertility.
- Largest segment by Country - France : France is the world's largest consumer of phosphatic fertilizers, by value, due to the higher price of fertilizers. However, its fertilizer consumption by volume is low.

Phosphatic Fertilizers Market Trends

DAP is the largest segment by Product.

- Diammonium phosphate (DAP) is the most predominantly used phosphatic fertilizer globally, and it accounted for a share of 45.0% of the total phosphatic fertilizer consumption, with a volume of 28.5 million metric ton in 2022, with the market valued at

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USD 17.76 billion in the same year due to the high phosphate content of 46.0% in addition to 18.0% of ammonium, which acts as a source of nitrogen.

- Monoammonium phosphate (MAP) is the second-most preferred phosphatic fertilizer in the world after DAP. In 2022, the global MAP market was valued at USD 9.42 billion, with a volume consumption of 12.6 million metric ton. MAP accounts for a share of 23.9% of the total phosphatic fertilizers consumed globally in 2022.

- Triple superphosphate is pure phosphate-based fertilizer with a phosphate percentage of 46.0%, which is the highest among other pure phosphate fertilizers. Triple superphosphate accounted for 18.8% of the total consumption of phosphate fertilizers in the world. In 2022, the global TSP fertilizers market was valued at USD 7.6 billion, with a volume consumption of 2.9 million metric tons.

- Single superphosphate accounted for 7.3% of the total phosphatic fertilizers consumed globally in 2022. The market value for SSP fertilizer was valued at USD 2.93 billion in 2022, with a volume consumption of 7.6 million metric ton.

- Asia-Pacific is the largest market for phosphatic fertilizers, and it accounted for 49% of the global phosphatic fertilizer market. This is followed by Europe and South America, with a share of 35% and 16%, respectively.

- Hence, the market for phosphatic fertilizers is projected to grow due to the increasing global demand for phosphatic fertilizers with a rising number of farmers aiming to increase crop yield.

Asia-Pacific is the largest segment by Region.

- The Asia-Pacific region dominates the global phosphatic fertilizer market and accounted for about 31.36% of the total market value, valued at about USD 13.3 billion in 2021. In 2021, DAP occupied a market share of 74.47% in the Asia-Pacific phosphatic fertilizers market. The greater demand for DAP in the region is due to its greater efficiency than other phosphatic fertilizers like TSP and SSP.

- China was the world's leading producer of phosphorus fertilizers, accounting for nearly 41.4% of the global phosphatic fertilizer market in 2016. China's exports represented 25.3% of the world's exports in the year 2016. The top importers from China are Indonesia, Australia, and Iran.

- Europe occupies the second-largest market, which accounted for about 28.53% of the market value in 2021. TSP accounted for a maximum market share of 53.7% in 2021, and the field crops segment held the largest share of Europe's triple superphosphate market in 2021. The field crops segment was valued at USD 4.85 billion in 2021 and is expected to reach USD 5.67 billion by the end of the forecast period (2022-2028).

- South America is the third-largest phosphatic fertilizer market. It accounted for 13.2% of the market in 2021 and is estimated to register a CAGR of 7.0% during the forecast period. The prevailing phosphorous deficiency in the regional soil is observed to drive the demand of the segment during the study period.

- There is an increasing trend observed in the global phosphatic fertilizer market, both in terms of value and volume, except for a decrease in 2020, which was mainly due to the disruptions caused by the COVID-19 pandemic. However, the value of the global phosphatic fertilizer market is anticipated to increase during the forecast period, owing to a decline in cultivation areas globally.

Phosphatic Fertilizers Industry Overview

The Global Phosphatic Fertilizer Market is fragmented, with the top five companies occupying 30.22%. The major players in this market are Eurochem, IFFCO, K+S AKTIENGESSELLSCHAFT, Koch Industries and Nutrien Limited (sorted alphabetically).

Additional Benefits:

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

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