

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

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Report description:

The Global Potash Fertilizer Market size is estimated at USD 20.17 billion in 2024, and is expected to reach USD 28.12 billion by 2030, growing at a CAGR of 5.69% during the forecast period (2024-2030).

Key Highlights

- Fastest growing segment by Type - MoP : Muriate of potash (MoP) is a potassic fertilizer with the highest potash content of 60.0%, with a comparatively less price making it most used potassic 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 - Brazil : The soils of Brazil are mostly acidic in nature, thus limiting the availability of K. Brazil has around 74.61 million ha of cropland, requiring a large amount of potassium.

Potash Fertilizer Market Trends

MoP is the largest segment by Product.

- Muriate of potash (MoP) is a potassic fertilizer with the highest potash content of 60.0%. The global market for Muriate of Potash is valued at USD 13.56 billion in the year 2021 with a volume consumption of 34.6 million metric tons in the same year. Moreover,

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it accounts for 90.6% of the total potassium fertilizer consumption globally.

- Sulphate of potash with 50.0% of potassium content, is the second most preferred potassium fertilizer globally. The global SoP fertilizer market is valued at USD 1.20 billion in the year 2021. with a volume consumption of 1.8 million metric tons.
- South America is the largest market for potassic fertilizer, and it accounts for a market share of 41.0% in the year 2022. This is attributed to the higher production of potassic fertilizers in the South American countries like Brazil, along with high demand for Potassic fertilizers by the crops grown in the region.
- Other important potassic fertilizers include Langbeinite and Carnallite. These fertilizers account for 1.7% of the total potassic fertilizer consumption in the world. In the year 2021, the other fertilizer segment is valued at USD 261.8 million, with a volume consumption of 514.6 thousand metric tons.
- Moreover, the price of Sulphate of Potash is higher compared to MoP and other potassic fertilizers. For instance, the price of SoP has been close to double the price of Muriate of Potash since 2017 and it was more than double in the year 2021. The high price of SoP fertilizer has given it the less market share over MoP despite of the higher quality.
- The market for potassic fertilizers is anticipated to grow during the forecast period, owing tot the factors like the increased need for higher crop productivity.

South America is the largest segment by Region.

- South America dominates the global potash fertilizers market, accounting for 34.2% of the market value in 2021. According to the analysis, the South American potash fertilizer market was valued at USD 5.10 billion in 2021. By fertilizer type, conventional potash fertilizers dominate the fertilizer market accounting for about 71.1% followed by specialty potash fertilizers contributing to 28.8% in 2021.
- Owing to the high demand for potash for South American crops, the potassic fertilizer, occupies the largest share of the domestic market. South America imports fertilizers extensively, in between 2017-2018, it imported 7.0 million metric ton of potash fertilizes (FAO).
- Europe accounts for the second largest market share globally accounting for 23.0% market share in 2021. in europe, the rest of European countries that consume the majority of fertilizers include Poland, Belgium, and South-eastern European countries and it accounts for 70.5 % of the value of Europe fertilizer market and anticipated to grow at a CAGR of 3.6% during the forecast period.
- North America is the third largest potash fertilizer market accounted for 21.3%, the United States dominates the market, and it accounts for about 84.3% of the total North America potassic fertilizer market value, valued at about USD 2.70 billion in 2021. This is because it occupied about 69.0% of total agricultural land in North America.
- Potassium deficiency is commonly noticed in most soils across developing markets; Therefore, farmers are using potash fertilizers to minimize potassium deficiencies and increase their productivity, which is further driving the growth of the market.

Potash Fertilizer Industry Overview

The Global Potash Fertilizer Market is fairly consolidated, with the top five companies occupying 67.38%. The major players in this market are Eurochem, K+S AKTIENGESELLSCHAFT, Nutrien Limited, Petrokemija DD Fertilizer Factory and The Mosaic Co. (sorted alphabetically).

Additional Benefits:

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

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