South America Biofertilizer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029

Market Report | 2023-04-26 | 154 pages | Mordor Intelligence

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Report description:

The South America Biofertilizer Market size is estimated at USD 200.72 million in 2024, and is expected to reach USD 325.74 million by 2029, growing at a CAGR of 10.17% during the forecast period (2024-2029).

Key Highlights
-Azotobacter is the Largest Form : Azotobacter can fix 2.5 1011 kg of N-NH3 annually and 1 ton of this nitrogen can equate the 2 tons of industrially produced mineral nitrogen in crop production.
-Rhizobium is the Fastest-growing Form : Application of rhizobium is known to reduce the cost of production as it as fix 40-250 kg of nitrogen in the soil and reduces the application of Urea by 55 to 200 kg.
-Row Crops is the Largest Crop Type : The dominance of row crops is primarily due to its growing organic area acreages, which has increased by 39.5% during the historic period to reach 2.3 lakh hectares in 2021.
-Brazil is the Largest Country : Brazil is an important Agricultural country in South America and the country accounts for 65.3% share of the total biofertilizer consumption in the region in 2022.

South America Biofertilizer Market Trends

Azotobacter is the largest Form

- Biofertilizers are a sustainable and eco-friendly way of enhancing plant growth and productivity. They are composed of living microorganisms that can improve the soil's nutrient content, making essential elements more accessible to plants. Some of the

most commonly used biofertilizers include mycorrhiza, Azospirillum, Azotobacter, Rhizobium, and phosphate-solubilizing bacteria.
- These microorganisms are selected for their ability to improve the soil's health and fertility, providing crops with the nutrients required. They work by either breaking down organic matter to release essential nutrients or directly increasing the availability of specific nutrients in the soil.
- Azotobacter accounted for 28.6% of the total biofertilizers consumed in the region. Field tests on Azotobacter under various agro-climatic conditions revealed that the biofertilizer is suitable for inoculating with seeds or seedlings of crops such as onion, tomato, and cabbage. Under typical field circumstances, Azotobacter inoculation reduces the need for nitrogenous fertilizers in these crops by 10-20%. Thus, the usage of Azotobacter in agriculture is expected to grow in the coming years.
- Research in Brazil has demonstrated that the combination of two strains of Azospirillum brasilense, Ab-V5 and Ab-V6, increased yields in key crops such as soybean, sugarcane, rice, wheat, and pasture. The application of these two strains is also compatible with other pesticides commonly used in these crops.
- The market for biofertilizers in the region is expected to grow due to the rising demand for organically-grown food and the government's emphasis on the importance of sustainable agricultural practices to keep the soil and environment safer.

Brazil is the largest Country

- Brazil is a leading agriculture nation in South America and held 65.3% of the total biofertilizer market in the region in 2022. The country's farmers are keeping up with the worldwide demand for organic food and achieved organic food sales worth USD 81.0 million in 2021, which rose 9.5% compared to the previous year, as per the Global Organic Trade.
- The area under cultivation of organic crops in the region increased during the historical period (2017-2022) from 495.7 thousand hectares in 2017 to 717.2 thousand hectares in 2021. The increasing trend in the overall organic crop is expected to drive the market for biofertilizers in these countries and is estimated to register a CAGR of 10.0% during the forecast period (2023-2029).
- With growing concern for soil and environmental pollution, the government and other organizations are highly promoting the usage of biological crop inputs across the region. In Argentina, the FAO's 2022-2031 Strategic Framework prioritizes transforming agri-food systems to be more efficient and sustainable, using agroeconomic methods, with a focus on reducing the use of chemical fertilizers and pesticides in agriculture. This opens up opportunities for adopting biofertilizers as a more sustainable alternative.
- Moreover, there has been a remarkable increase in the crop yield of leguminous crops. Strains of rhizobium produce growth hormones like indole acetic acid, which influences positive growth in plants by stimulating the formation and development of root nodules quickly. The advantages of biofertilizer usage are expected to drive their usage in South America. However, less awareness among the farmers and the long transition period from chemical farming to organic farming are slightly hindering the market growth of biofertilizers.

South America Biofertilizer Industry Overview

The South America Biofertilizer Market is fragmented, with the top five companies occupying 19.47%. The major players in this market are Koppert Biological Systems Inc., Novozymes, Rizobacter, Symborg Inc. and Vittia Group (sorted alphabetically).

Additional Benefits:

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

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