India Biofertilizers Market Assessment, By Biofertilizer Type [Nitrogen-fixing Biofertilizers, Phosphate Solubilizer and Mobilizers, Potash Solubilizer and Mobilizers, Others], By Crop Type [Cereals and Grains, Pulses and Oilseeds, Fruits and Vegetables, Others], By Application [Seed Treatment, Soil Treatment], By End-user [Residential, Commercial], By Region, Opportunities and Forecast, FY2018-FY2032F

Market Report | 2024-09-30 | 130 pages | Market Xcel - Markets and Data

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Report description:

India biofertilizers market is projected to witness a CAGR of 10.11% during the forecast period FY2025-FY2032, growing from USD 183.20 million in FY2024 to USD 395.86 million in FY2032. Global need for environmentally friendly and sustainable farming practices is the primary driver of this industry. Biofertilizers tend to increase soil fertility, which in turn promotes even better plant growth by enabling bacteria to flourish in their surroundings. The market is significantly impacted by government initiatives that support organic farming, such as the National Mission for Sustainable Agriculture (NMSA).

Additionally, as more farmers become aware of the benefits of biofertilizers-such as improved soil health, cost savings over synthetic fertilizers, and enhanced crop yields-more farmers throughout the nation are choosing to use them. Other factors also contribute to the market's growth. For example, customers' preference for organic food products causes a change in the methods used in organic farming.

Gujarat State Fertilizers & Chemicals Limited, IPL Biologicals Limited, and Indian Farmers Fertilizer Cooperative Limited are just a few of the well-known companies operating in the biofertilizer industry. Because of ongoing research and development into the compositions and performance elements of biofertilizers, this has helped the industry grow.

Notwithstanding the market's encouraging developments, there are still issues, such as farmers' ignorance of how to properly

apply biofertilizers and the steadily rising cost of these products. However, the Indian biofertilizer market is anticipated to expand significantly over the next several years due to government initiatives aimed at promoting biofertilizers, technological improvements, and programs designed to raise farmer knowledge.

In July 2023, the Indian Council of Agricultural Research (ICAR) established techniques for the quick composting of renewable farm resources to create organic fertilizers. Enhanced composts such as phosphorus-nitro compost or phosphorus-sulpho compost were created for use as biofertilizers in agriculture. Biofertilizers for a range of crops were created as part of the All India Network Project on Soil Biodiversity.

Rising Awareness Among Farmers Fuels Market Growth

The increased awareness among farmers is one of the key factors driving the rapid growth of the biofertilizer market in India. Farmers are finding more and more advantages in switching to biofertilizers from traditional chemical fertilizers as education initiatives and extension services gain traction. These educational initiatives demonstrate how biofertilizers raise crop yields while promoting soil health and enhancing nutrient availability in a sustainable manner. Moreover, doubts about these goods are dispelled and trust is built through training courses and product demonstrations for applying biofertilizer. For example, farmers in the Dhenkanal district's Kalada and Kirtanpur villages were shown how to use and apply NRRI-liquid biofertilizers to their benefit when growing rice in August 2024. This project involved 45 farmers as well as a few project staff members. The topic of applying Trichoderma to seeds to increase productivity accounted for a large portion of the talk.

Farmers are becoming more conscious of the financial benefits that these natural fertilizers can provide by reducing their reliance on expensive chemical inputs and increasing yields. Initiatives from the government and business community to promote biofertilizers, which increase their accessibility and appeal to farmers, serve as further evidence of this increased understanding. As farmers gradually implement these sustainable practices, it is anticipated that India's need for biofertilizer will rise dramatically.

Technological Advancements Catalyze Market Expansion

Technology plays a major role in the biofertilizer sector in India, especially when it comes to innovation in formulation and production techniques. The development of various formulations and production methods has increased, which has improved the effectiveness and application of biofertilizers. For example, the use of numerous cutting-edge technologies, such as encapsulation and microbial strain modification, has made it feasible to produce extremely efficient fertilizers employing microbial organisms, which eventually improve soil health and crop productivity. Additionally, because organic fertilizers have more stable delivery systems and longer shelf lives, farmers find it easier to use them.

The goal of research and development efforts is to create more customized biofertilizers for different kinds of soils and crops. This customization addresses particular nutrient deficiencies and soil principles to increase the overall effectiveness of biofertilizers. In fact, the Biofertilizer Laboratory, which was constructed at a cost of USD 0.30 million and is located under the Horticulture Department in Citrus Estate, Hoshiarpur, was officially opened in February 2023 by the Punjab Horticulture and Food Processing Minister. Under the Rashtriya Krishi Vigyan Yojana, the laboratory was established with the intention of decreasing the need of chemical fertilizers and raising landlord revenue.

Furthermore, farmers may improve their usage of biofertilizers and more precisely monitor soil health thanks to the integration of digital technologies like big data analysis and precision farming tools.

Nitrogen-fixing Biofertilizers Dominate the Market

Since their primary purpose is to greatly increase soil fertility and crop yields, nitrogen-fixing biofertilizers hold a dominant position in India biofertilizer market. Microorganisms like Rhizobium, Azotobacter, and Azospirillum are examples of biofertilizers; they are able to transform atmospheric nitrogen into a form that is easily assimilated and utilized by plants. It raises the nutrients in the soil and lessens the need for synthetic nitrogen fertilizer, which is costly and bad for the environment. Because of this, Odisha University of Agriculture and Technology (OUAT) began manufacturing liquid nitrogen biofertilizer in January 2023 to assist farmers in the state in obtaining it at a reasonable cost. These biofertilizers are meant to be used for pulse cultivation. The organization received USD 178,698 in funding from the Center's Rashtriya Krishi Vikas Yojana to develop the industrial unit.

Many farmers employ nitrogen-fixing biofertilizers because they may be applied to a variety of crops, including vegetables, grains, and legumes. This is due to their numerous advantages, which include enhanced agricultural productivity, better soil structure, pest resistance, and more. Because of this, farmers are increasingly looking for affordable and sustainable substitutes for

synthetic fertilizers, which is driving up demand for nitrogen-fixing biofertilizers. Furthermore, continued research projects and technological advancements seek to make these biofertilizers more useful and effective, preserving their top spot in the market.
Future Market Scenario (FY2025 - FY2032F)
-Predictions indicate that more farmers will start using biofertilizers as a result of increased awareness of environmental sustainability. As a result, the switch to organic farming and decreased chemical use will increase the market for such items.
-Biotechnology and production method advancements will keep making biofertilizers more effective and varied. Agriculturalists will find these compounds appealing due to developments such as enhanced microbial strains, improved transport systems, and customized preparations.
Key Players Landscape and Outlook
The Indian biofertilizers market features a diverse array of key players involved in the development, production, and distribution of biofertilizers. These include large-scale firms and regional and local companies, contributing to a wide range of products such as nitrogen-fixing, phosphorus-solubilizing, and potassium-solubilizing biofertilizers. These companies are at the forefront of leveraging advanced technologies and investing in research and development to enhance product efficacy and address varied needs of Indian agriculture. In April 2024, Dhanuka Agritech Limited launched its latest biofertilizer, MYCORe Super, revolutionizing crop protection and enhancing yield in agriculture. The product utilizes the most advanced technique to optimize agricultural outputs with the least environmental impact and harnesses natural processes for biological purposes.
The market is expected to experience increased competition and collaboration among these players. Companies will focus on expanding their product lines, improving distribution networks, and investing in innovation to gain a larger market share. The growing emphasis on sustainable and organic farming
practices will drive demand for biofertilizers, creating opportunities for both established and emerging players. Strategic partnerships, mergers, and acquisitions are anticipated as companies aim to strengthen their market presence and enhance technological capabilities. Overall, the outlook for the India biofertilizers market is favorable, with significant growth potential driven by technological advancements and rising demand.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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