

Asia-Pacific Micronutrient Fertilizer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Asia-Pacific Micronutrient Fertilizer Market size is estimated at 1.97 billion USD in 2025, and is expected to reach 2.77 billion USD by 2030, growing at a CAGR of 7.06% during the forecast period (2025-2030).

Growing awareness and their importance in the agriculture production may drive the market in the region

- Boron was the most consumed micronutrient in the region, with a consumption volume share of 26.5% in 2022. The majority of boron consumption is attributed to the region's soils, which have reduced water content and higher nitrogen levels that limit boron uptake by plants, leading to increased utilization of boron micronutrients.
- In Asia-Pacific, zinc held the second-largest market share in terms of consumption, with a share of 26.2% and a volume of 159.1 thousand metric tons in 2022. The demand for zinc is anticipated to continue rising in the coming years due to its vital role in the growth and development of plants.
- Copper accounted for 28.6% of the Asia-Pacific micronutrient market's value in the region in 2022. It is an important micronutrient needed in small quantities. It acts as a catalyst in many important plant reactions during growth and plays a key role in protein formation.
- Iron was the third most-consumed micronutrient fertilizer in the region, accounting for a 20.8% share among all micronutrients in 2022. Iron plays an important role in a plant's growth and development as it contains many enzymes and acts as a catalyst in chlorophyll formation. The growing iron deficiency in the soil is expected to fuel the growth of the market.
- Hence, owing to factors like the need for higher yield and productivity and the growing knowledge among farmers about their importance in crop cultivation, the market for micronutrients in the region is anticipated to grow between 2023 and 2030 with a value CAGR of 6.8%.

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Nutrient deficiencies and growing awareness among farmers regarding malnutrition problems may drive the market

- In 2022, India and China emerged as the dominant players in the Asia-Pacific micronutrient fertilizer market, capturing 41.7% and 31.7% of the market share, respectively. The Centre for Science and Environment (CSE) highlighted India's soil deficiencies, with boron, iron, and zinc being the most prominent, at 47%, 37%, and 39% respectively. This makes India the leading market in the region, although it fares better in terms of copper and manganese deficiencies.
- Recognizing the gravity of fertilizer overuse, the Chinese government introduced the "Action Plan for the Zero Increase of Fertilizer Use." This regulation has curtailed the usage of fertilizers, including micronutrient variants. Consequently, the growth rate of micronutrients, especially in the field crops segment, has been limited to a modest CAGR of 3.8%.
- Studies have consistently highlighted the prevalence of boron deficiency in countries like Korea, Malaysia, and Taiwan. This deficiency is particularly pronounced in volcanic, acidic, and calcareous soils, significantly impacting crops like peanuts, soybeans, papaya, and citrus. As a result, the market for boron micronutrient fertilizers has witnessed a surge.
- The Food and Fertilizer Technology Centre for the Asian and Pacific Region has observed that applying micronutrients through the foliar mode, such as 0.5% iron sulfate, manganese sulfate, and 0.1% copper sulfate, at the recommended dosages, effectively mitigates crop deficiency symptoms.
- Given the imperative of ensuring food security, the demand for micronutrient fertilizers in Asia-Pacific is projected to register a robust CAGR of 6.8% during 2023-2030.

Asia-Pacific Micronutrient Fertilizer Market Trends

The significant expansion in the cultivation of major growing crops is anticipated to boost the growth of the fertilizers market

- Field crop cultivation dominates the Asia-Pacific region, accounting for more than 95% of the total crop area. Rice, wheat, and corn are the major field crops produced in the region, together accounting for about 38% of the total crop area in 2022. The rising area under cultivation is expected to increase the need for fertilizer usage in the country.
- The Asia-Pacific region, which include China, India, Pakistan, and Australia, is among the world's largest wheat producers. China and India are also the world's largest wheat producers and consumers. Wheat is one of the major staple foods of this region, driving the increase increase in demand and consumption. Notably, the area under wheat cultivation increased by 638.6 thousand ha from 2018 to 2022. In 2022, China accounted for the production of 138 million metric tons of wheat, making it the largest wheat producer in the world, and India recorded wheat production of 103 million metric tons.
- Rice is the largest cultivated field crop in the region. Its cultivation alone accounted for about 16.44% of the total agricultural land in 2022. Rice is the staple food of Asia and most parts of the Pacific region. China was projected to produce 147 million tons of rice, and India was expected to harvest 124 million tons of rice in 2022. India was also expected to consume 109 million tons while exporting a world-leading 19.5 million tons.
- The surge in both domestic and international demand for field crops has prompted an expansion in the cultivation area dedicated to these crops. This significant increase in cultivated land is expected to have a direct and positive impact on the Asia-Pacific fertilizer market throughout the 2023-2030 period.

Rapeseed/canola accounted for the highest average nutrient application rate of 9.2 kg/hectare in 2022

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- The demand for micronutrients has grown in recent years due to the accelerated rates of nutrient removal in high-yielding crops. Micronutrient deficiency is widespread in Asia-Pacific, which is one of the major regions affected by this deficiency. Zinc, manganese, and copper are estimated to be the major types of nutrients applied largely for field crops, accounting for 12 kg/hectare, 9.1 kg/hectare, and 7.2 kg/hectare, respectively, in 2022.
- The lack of awareness about the benefits of using micronutrient fertilizers among the farming community in developing countries and the high cost associated with the purchase of these fertilizers are some of the factors limiting the growth of micronutrient fertilizers in the region.
- By crop type, rapeseed/canola accounted for the highest average nutrient application rate of 9.2 kg/hectare in 2022, followed by corn/maize and rice, accounting for 6.7 kg/hectare and 5.4 kg/hectare, respectively. The impact of specific micronutrients differs among crops and across the region. For instance, in the case of wheat, the major micronutrient deficiencies are copper and manganese. In countries like China, India, and Japan, boron and molybdenum are identified as deficient in wheat. Similarly, in rapeseed/canola, the major deficiencies are zinc, manganese, and copper.
- As farmers aim to get more out of every planted hectare, the popularity of micronutrients in the production of crops has increased rapidly in the recent past. High micronutrient deficiency and increasing demand for crops have encouraged farmers to adopt more micronutrients to increase soil health and enhance crop productivity.

Asia-Pacific Micronutrient Fertilizer Industry Overview

The Asia-Pacific Micronutrient Fertilizer Market is fragmented, with the top five companies occupying 28.85%. The major players in this market are Chambal Fertilizers & Chemicals Ltd, Coromandel International Ltd., Indian Farmers Fertiliser Cooperative Limited, Yara International ASA and Zuari Agro Chemicals Ltd (sorted alphabetically).

Additional Benefits:

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

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