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

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Report description:

The Micronutrient Fertilizer Market size is estimated at 5.94 billion USD in 2025, and is expected to reach 8.25 billion USD by 2030, growing at a CAGR of 6.79% during the forecast period (2025-2030).

The rising micronutrient deficiency in soil is expected to fuel the growth of the micronutrient fertilizer market

- Micronutrients play an important role in many plant metabolic activities, such as cell wall formation, pollen formation, germination, chlorophyll production, nitrogen fixation, and the synthesis of the essential parts of proteins. The global micronutrient fertilizer market value is anticipated to register a CAGR of 6.6% during 2023-2030.
- Zinc accounted for a major share of 26.6% of the global micronutrient fertilizer market value in 2022. Of the total value share held by zinc fertilizers, conventional zinc fertilizers accounted for about 87.5%, and specialty zinc fertilizers accounted for about 12.5%. Specialty zinc fertilizers have the advantage of uniform distribution and fast acting on crops compared to conventional fertilizers.
- The Asia-Pacific region dominated the global market, accounting for 33.3% of the market value share in 2022. The distribution network of micronutrient fertilizers is well-established in the major Asia-Pacific countries, further boosting the market for various micronutrient fertilizer products in the region. The increasing demand for food grains, coupled with decreasing nutrients in the soil, is one of the major factors driving the growth of the market in the region. Recent studies have indicated that zinc deficiency is China's most widespread micronutrient deficiency. More than 50.0% of the arable soils are low in zinc, thereby limiting agricultural growth and improvement in human nutrition.
- Widespread micronutrient deficiencies worldwide are becoming a rising concern for plant health, coupled with increasing encouragement from various government agencies and other organizations to improve the use of micronutrients to enhance plant

and soil health, which is driving the growth of the market.

The increase in micronutrient deficiencies increases the demand for micronutrient fertilizers

- The global micronutrient fertilizer market grew at a stable rate during the study period, with a value of USD 5.70 billion in 2022. Asia-Pacific occupied the largest market share of 38.8% in 2022, followed by Europe and North America.
- Countries such as India and China are the major micronutrient fertilizer markets, accounting for 13.9% and 10.5% of the market share in 2022, respectively. The increase in micronutrient deficiency in Chinese crops resulted in 31.4% of micronutrient fertilizer consumption in 2022. The Ministry of Agriculture (MoA) of China added zinc, at a rate of 15-30 $ZnSO_4$ kg/ha, to its national fertilizer recommendation, which was recently extended for summer crops like rice and corn.
- France is the major market for micronutrient fertilizer in Europe, followed by Ukraine, with a market value of USD 218.4 million in 2022. The area under the cultivation of horticultural crops decreased from 17.4 million hectares in 2017 to 15.6 million hectares in 2022. However, the figure is expected to increase further in the following years.
- Apart from Asia, zinc and iron deficiency in the soil is quite widespread in Sub-Saharan Africa and northwest South America. The overall advantages of micronutrient fertilizers are being widely accepted and recognized. The global export value of zinc in 2021 amounted to USD 1.6 million, with the Netherlands as the top exporter of the micronutrients, with a value of USD 275.6 thousand.
- The market is growing because of the widespread micronutrient deficiencies around the world, with iron and zinc deficiencies becoming a rising concern for plant health, and also due to the increasing encouragement from various government agencies to increase the use of micronutrients.

Global Micronutrient Fertilizer Market Trends

The rising pressure on the agriculture industry to meet the growing demand for food is expected to increase the area under field crop cultivation

- The global agricultural sector is currently facing many challenges. According to the UN, the world population may exceed 9 billion by 2050. This population growth may overburden the agricultural industry, which is already experiencing an output loss due to a lack of laborers and the shrinkage of agricultural fields caused by rising urbanization. According to the Food and Agriculture Organization, 70% of the?global?population is expected to live in cities by 2050. Due to the global loss of arable land, farmers now need to utilize more fertilizers to increase crop yields.
- The Asia-Pacific region is the world's largest producer of agricultural products. Agriculture is critical to the region's economy, as it employs about 20% of the total available workforce. Field crop cultivation dominates the region, accounting for about more than 95% of the total crop area in the region. Rice, wheat, and corn are the major field crops produced in the region, together accounting for about 24.3% of the total crop area in 2022.
- North America ranks as the second-largest arable region globally. Its farms cultivate a diverse range of crops, with a focus on field crops. Notably, corn, cotton, rice, soybean, and wheat are the prominent field crops, as highlighted by the USDA. In 2022, the United States commanded 46.2% of North America's crop cultivation area. However, the country witnessed a significant drop in crop acreage between 2017 and 2019, primarily due to adverse environmental conditions, leading to severe flooding in regions like Texas and Houston.

The Asia-Pacific region accounted for the highest average micronutrient application rate of 5.20 kg/hectare

- Due to high rates of nutrient loss from high-yielding crops, the demand for micronutrients has risen significantly. Micronutrient deficiency is a problem that affects almost all regions across the world. Globally, the average micronutrient application in field crops was 3.92 kg/hectare in 2022. Accordingly, manganese, zinc, and copper were estimated to be major nutrients with higher application rates in field crops in 2022, accounting for 9.53 kg/ha, 6.63 kg/ha, and 6.34 kg/ha, respectively.
- Rapeseed/canola led the pack with the highest average micronutrient application of 5.20 kg/ha in 2022, followed by rice and sorghum at 4.42 kg/ha and 4.37 kg/ha, respectively. Different crops and regions respond differently to micronutrients. For example, copper and manganese deficiencies are common in wheat, while boron deficiency is observed in wheat, and molybdenum is lacking in the Asia-Pacific region. In rapeseed/canola, zinc, manganese, and copper are the primary deficiencies.
- In 2022, Asia-Pacific had the highest average micronutrient application rate of 5.20 kg/ha, followed by South America with 4.37 kg/ha and North America with 4.21kg/ha. Micronutrient use in crop production has increased significantly in recent years as farmers strive to increase yield per planted hectare. To improve soil health and crop productivity and satisfy a growing population, crop yields must increase to meet food production demands. As a result, the global demand for micronutrient fertilizers and agricultural production is experiencing the most significant rise.

Micronutrient Fertilizer Industry Overview

The Micronutrient Fertilizer Market is moderately consolidated, with the top five companies occupying 57.38%. The major players in this market are Coromandel International Ltd., ICL Group Ltd, K+S Aktiengesellschaft, The Mosaic Company and Yara International ASA (sorted alphabetically).

Additional Benefits:

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

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