

## **South America Specialty Fertilizer - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 204 pages | Mordor Intelligence

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### **Report description:**

The South America Specialty Fertilizer Market size is estimated at 3.31 billion USD in 2025, and is expected to reach 4.46 billion USD by 2030, growing at a CAGR of 6.11% during the forecast period (2025-2030).

Water soluble fertilizers dominated the market due to their suitability for various agricultural systems

- In 2022, water-soluble fertilizers held a dominant share of 42.3% in South America's specialty fertilizer market. Water soluble fertilizers (WSF) simplify nutrition management because nutrient levels are not affected by leaching or erosion. Fertigation, a key component of modern agricultural systems like hydroponics and drip irrigation, is made user-friendly with water-soluble fertilizers.
- Liquid fertilizers took the lion's share of 51.6% in South America's specialty fertilizer market in 2022. Growers in the region are increasingly recognizing the benefits of liquid fertilizers. These fertilizers not only penetrate the soil easily, enabling faster nutrient absorption by plants, but also minimize waste. They can be applied to both the ground and foliage, presenting a significant growth opportunity in South America.
- The controlled-release fertilizer market in South America held a modest share of 2.8% in 2022. Among controlled-release fertilizers, polymer-coated variants dominated, commanding a 76.3% share. This market is being propelled by a rising interest in developing innovative and environmentally friendly controlled-release fertilizers. Projections indicate a 6.7% CAGR for the controlled-release fertilizer market in the coming years.
- Slow-release fertilizers, which gradually release nutrients over time, accounted for a modest 2.4% of South America's specialty fertilizer market. These fertilizers, influenced by water, heat, sunlight, and soil microbes, gradually break down and decompose, enriching the soil. Given the expanding market potential for specialty fertilizers, the slow-release segment is poised for significant

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growth from 2023 to 2030.

Brazil dominated the market owing to the larger area and greater agricultural potential.

- In 2022, Brazil, a significant player in the global agricultural sector, stood as a key exporter of commodities such as rice, maize, soybean, and coffee. The specialty fertilizer market in Brazil was valued at USD 1.8 billion, and it witnessed a consumption of 2.0 million metric ton in the same year.
- Argentina heavily relies on its agricultural sector, with wheat, corn, and soybean being prominent crops. The country's fertilizer consumption is notable, with an average application rate of 259.4 kg/ha. In 2022, Argentina accounted for 14.1% of the region's specialty fertilizer consumption.
- Specialty fertilizer consumption in the region has been on the rise since 2017, surging from 289.6 thousand metric ton to 430.2 thousand metric ton in 2022. The market value showed consistent growth until 2019 when the COVID-19 pandemic disrupted trade and supply chains. Given the region's reliance on fertilizer imports, prices saw an upward trend during the period.
- The remaining South American countries, including Chile, Colombia, Peru, Bolivia, and Paraguay, collectively represented 25.9% of the region's specialty fertilizer consumption in 2022. These countries boast a diverse agricultural landscape, spanning from cereals to fruits and vegetables, with agriculture serving as a primary income source for their populations.
- With an expanding cultivation area and escalating climate risks like droughts and heatwaves, the South American specialty fertilizer market is poised for growth. These challenges are driving the adoption of more efficient fertilizers.

#### South America Specialty Fertilizer Market Trends

The Brazilian government's initiatives to achieve self-sufficiency in crop production

- The cultivation area for field crops in South America witnessed a 12.8% increase, rising from 111.6 million ha in 2017 to 126.1 million ha in 2022. This surge in cultivation area is projected to drive up the demand for fertilizers in the region. Field crops dominated the landscape, occupying a significant 96.8% share. In 2022, Brazil held the lion's share of the market at 56.9%, with Argentina trailing at 29.3%. Brazil, renowned as the global leader in soy production and exports, saw its soy output reach nearly 135 million tonnes in 2021. Out of this, a substantial 105.5 million tonnes of soy products were exported, with 82% in raw soybean form, 16% as soybean cake, and 2% as soybean oil.
- Soybean cultivation reigns supreme in South America, with Brazil and Argentina leading the pack, accounting for 64.4% and 26.1% of the cultivated area, respectively. However, the region is grappling with an extended drought, resulting in alarmingly low water levels in major rivers. This has severe repercussions, hampering both harvests and the transportation of crucial summer crops, especially soybeans. Consequently, the prevailing conditions are amplifying the demand for increased fertilizer application in South America.
- The Mercosur region has witnessed a surge in soybean cultivation, driven by robust global demand and the crop's attractive profitability in recent years. The surge in commodity prices, including soy, has incentivized producers to expand their operations, investing in new lands and equipment to enhance scale and efficiency. As a result, the field crop cultivation area in the region is poised to expand in tandem with the growing domestic and international markets.

The average rate of primary nutrient application for field crops in the South American region is about 172.73 kg/hectare

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- South America is a major producer of field crops such as soybeans, corn, wheat, and maize. Over the last two decades, the production of these crops has experienced a significant rise due to an increase in cultivated land and efforts to achieve higher yields. As growers in countries like Brazil continue to expand their cultivated areas, it is expected that crop production will further increase, which, in turn, may lead to a rise in fertilizer consumption.
- Nutrients play a crucial role in plant health, growth, and crop production output. Primary nutrients, in particular, are essential for field crops as they provide the basic building blocks for plant development. These nutrients include nitrogen, phosphorus, and potassium, and a deficiency in any of them can have a significant impact on crop yield and quality. The average rate of primary nutrient application for field crops in South America was about 172.7 kg/hectare in 2022. Among all the primary nutrients, nitrogen had the highest application rate of 193.8 kg/hectare, followed by potassium with 181.9 kg/hectare, while phosphorus had an application rate of 142.4 kg/hectare.
- Among all the field crops, wheat, rice, and corn/maize are predicted to have the highest average nutrient application rate. Specifically, wheat is projected to have an average nutrient application rate of 231 kg/ha, while rice and corn/maize are estimated to have average rates of 156 kg/ha and 149 kg/ha, respectively. In South America, the demand for field crops has been on the rise due to the growing population, leading to an increase in the area harvested under major food crops. As a result, the use of primary nutrients in field crops is expected to increase significantly in the coming years.

## South America Specialty Fertilizer Industry Overview

The South America Specialty Fertilizer Market is moderately consolidated, with the top five companies occupying 58.59%. The major players in this market are ICL Group Ltd, K+S Aktiengesellschaft, Sociedad Quimica y Minera de Chile SA, 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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