

Research Nester

Global bio fertilizers Market is Projected to register CAGR 13.6% during the forecast period 2016-2023

Bio-fertilizers market has been analyzed on the basis of segments into product type. Among this segment, Nitrogen-fixation is expected to be the fastest growing market owing to wide availability of nitrogen-fixation fertilizers and growing demand among the farmers.

The global bio-fertilizers market is projected to expand at a CAGR of 13.6% over the forecast period i.e. 2016-2023. Further, the global market estimated to reach USD 1.58 Billion by 2023 from USD 610.2 Million in 2015.

Asia-Pacific market of bio-fertilizers is the most resourceful and revenue generated market for bio-fertilizer manufacturing industries owing to availability of cheap labour force and low cost raw material in the region. The market of Asia-Pacific is mainly uplift by the rising government initiatives in growing economies and growing demand of organic food across the region.

Rising Demand of Organic Food:

The market is majorly driven on the back of factors such as increase in demand of organic food, growing need of crops on account of rising population across the globe, rising concern towards good quality crops, increasing demand for the proper growth of cereals and grain, rising awareness among the farmers towards bio-fertilizers and growing adoption of bio-fertilizers.

Rising Government Initiatives:

Presence of stringent regulation along with government initiatives sustaining bio-fertilizers use, environment friendly properties, rapid growth in food and agriculture sector owing to government funding and availability of effective and low cost bio-fertilizers are expected to upsurge the demand for bio-fertilizers in near future.

Although, lack of awareness among farmers in growing economies, high cost of initial investment and poor performance of earlier bio-fertilizers are some of the factors likely to hamper the growth of bio-fertilizers market in near future.

The report titled "Global Bio-fertilizers Market Outlook 2023" delivers detailed overview of the Global Bio-fertilizers Market in terms of market segmentation by product, by microorganisms, by crop, by form, by application.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the Global Bio-fertilizers Market which includes company profiling of Agriculture Solutions Inc., AZOMURES, Bio Power Lanka, EuroChem Agro GmbH, etc. The profiling unfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the Global Bio-fertilizers Market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

To know more about this research, kindly visit:

<http://www.researchnester.com/reports/bio-fertilizers-market-global-demand-analysis-opportunity-outlook-2023/19>

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Ajay Daniel

Email: ajay.daniel@researchnester.com

U.S. +1 646 586 9123

U.K. +44 203 608 5919