

BIO-FERTILIZERS MARKET SIZE

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INTRODUCTION

Soil contamination and environmental hazard from the imprudent and disproportionate application of agrochemicals on crops has been a key issue for the industry in recent times. Additionally, the risk to human health has also led to stringent regulatory framework around the use of synthetic chemicals in agriculture.

The main driving issues in fertilizer production and consumption are:

- ❖ All living organisms rely on a safe and healthy supply of food and nutrients, including nitrogen, phosphorus and potassium (NPK) for proper growth and development.
- ❖ Fertilizers are used for producing healthy and abundant plant crops.
- ❖ Some estimates have indicated that without commercial fertilizers, there would be a global food deficit equivalent to one-third of the current availability.
- ❖ Plants require 14 essential nutrients for healthy growth and, if the soil lacks any one of these, plant growth can be limited.
- ❖ The three macronutrients that are essential for food production and quality are NPK.
- ❖ In many part of Europe and Africa soil erosion is seen due to lack of soil organic matter.

Biofertilizers have emerged as the most feasible solution to these issues and have been gaining considerable market acceptance since the time they were first introduced. Biofertilizers,