Micronutrient Fertilizer Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Fertilizers, Crop Nutrition & Soil Health (Agriculture & Agribusiness)
> **Source:** https://www.mordorintelligence.com/industry-reports/micronutrient-fertilizers-market
> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 3.20 billion
Projected Forecast (2031)	USD 3.20 billion
Growth Rate (CAGR)	8.02 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market Overview

Study Period	2021 - 2031
Market Size (2026)	USD 3.20 Billion
Market Size (2031)	USD 4.71 Billion
Growth Rate (2026 - 2031)	8.02 %
Fastest Growing Market	Asia-Pacific

Largest Market | Asia-Pacific |
Market Concentration | Medium |
Major Players*Disclaimer: Major Players sorted in no particular order

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Market Overview

Micronutrient Fertilizer Market Analysis by Mordor Intelligence

The micronutrient fertilizer market size was valued at USD 2.93 billion in 2025 and is projected to grow from USD 3.20 billion in 2026 to USD 4.71 billion by 2031, registering a CAGR of 8.0% during the forecast period. Soil nutrient depletion across intensive cereal belts and the shift toward high-value horticulture are the primary drivers of demand acceleration, with copper and zinc deficiencies now limiting grain yields in several wheat-rice rotations despite high NPK use. The adoption of precision application equipment, widespread subsidy programs in South and Southeast Asia, and bio-fortification mandates targeting hidden hunger are broadening the commercial opportunity spectrum for suppliers while simultaneously fostering premium segments, such as nano-chelates and controlled-release granules. On the supply side, cadmium limits under the European Union Fertilizing Products Regulation 2019/1009 are driving a pivot from low-grade sulfates toward chelated variants, raising formulation costs yet widening margins for producers able to guarantee contaminant-free inputs. Headline risks center on ore price volatility, particularly for zinc and copper concentrates, and ongoing agronomic knowledge gaps in Sub-Saharan Africa that hinder adoption.

Key Report Takeaways

* By product, zinc led the market with a 38.4% share in 2025, while boron emerged as the fastest-growing segment, projected to expand at a CAGR of 7.5% from 2026 to 2031.
* By application mode, foliar application accounted for the largest micronutrient fertilizer market size in 2025, representing 49.5% of the market, and is forecast to maintain growth leadership with a CAGR of 8.8% through 2031.
* By crop type, field crops captured the highest market share at 51.7% in 2025, whereas horticultural crops are anticipated to record the strongest growth, advancing at a CAGR of 8.2% during 2026–2031.
* By geography, Asia-Pacific dominated the micronutrient fertilizer market share with 39.1% in 2025 and is projected to remain the fastest-growing regional market, registering a CAGR of 8.9% from 2026 to 2031.

Key Market Trends

Global Micronutrient Fertilizer Market Trends and InsightsDrivers Impact Analysis*

Driver | (~) % Impact on CAGR Forecast | Geographic Relevance | Impact Timeline |
Widespread soil micronutrient deficiencies in intensive cereal belts | + 1.8% | Indo-Gangetic Plain, North China Plain, Brazilian Cerrado | Long term (≥ 4 years) |
Rapid adoption of precision-application equipment | + 1.5% | North America, Europe, Asia-Pacific | Medium term (2-4 years) |
Expansion of high-value horticulture under protected cultivation | + 1.2% | Spain-Netherlands corridor, Middle East and Africa, Asia-Pacific | Medium term (2-4 years) |
Government micronutrient subsidy programs in South and Southeast Asia | + 1.0% | India, Bangladesh, Indonesia, Pakistan, Nigeria pilot | Short term (≤ 2 years) |

Bio-fortification initiatives against hidden hunger | + 0.8% | India, Philippines, Ethiopia, Kenya, Brazil | Long term (≥ 4 years) |
Nanochelated formulations offering higher uptake efficiency | + 0.5% | Early adopters in North America, Europe, Asia-Pacific | Long term (≥ 4 years) |
Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

The top five suppliers, Yara International ASA, The Mosaic Company, ICL Group Ltd, K+S Aktiengesellschaft, and Coromandel International Ltd held a 57.4% collective share in 2024, signaling moderate concentration. Yara and Mosaic enjoy vertical integration from ore to blends, insulating them from raw material swings and supporting their leadership in the micronutrient fertilizer market. ICL and Coromandel focus on chelated specialties for fertigation and foliar niches, while K+S differentiates with magnesium plus micronutrient blends. Smaller Brazilian and Turkish formulators co-package micronutrients with biologicals to circumvent EU heavy-metal caps and appeal to regenerative farming practices.

Technology differentiation is sharpening competitive edges. Haifa’s nano-chelated manganese halves correction time in citrus, enabling premium pricing. Patent filings for polymer-coated micronutrients increased by 22% in 2024, led by Mosaic and Koch Agronomic Services, highlighting the industry's migration toward controlled-release technology [4]United States Patent and Trademark Office, “Polymer-Coated Micronutrient Patent Filings 2024,” uspto.gov. Regulatory compliance investments widen barriers, especially in Europe, where cadmium limits demand for purified feedstocks.

White-space opportunities persist in Sub-Saharan Africa and Andean South America, where micronutrient penetration remains below 15% of arable land. Suppliers that bundle agronomic advisory with tailored formulations stand to gain share as awareness programs scale.

Micronutrient Fertilizer Industry Leaders* Coromandel International Ltd.

* ICL Group Ltd

* K+S Aktiengesellschaft

* The Mosaic Company

* Yara International ASA

* *Disclaimer: Major Players sorted in no particular order
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Component Component 3 Scope Of The Report Bottom

Global Micronutrient Fertilizer Market Report ScopeBoron, Copper, Iron, Manganese, Molybdenum, Zinc, Others are covered as segments by Product. Fertigation, Foliar, Soil are covered as segments by Application Mode. Field Crops, Horticultural Crops, Turf & Ornamental are covered as segments by Crop Type. Asia-Pacific, Europe, Middle East & Africa, North America, South America are covered as segments by Region.By ProductBoron |
Copper |
Iron |
Manganese |
Molybdenum |
Zinc |
Others |

Segmentation Accordion Item

By GeographyAsia-Pacific | Australia |
 | Bangladesh |
 | China |
 | India |
 | Indonesia |
 | Japan |
 | Pakistan |
 | Philippines |
 | Thailand |
 | Vietnam |
 | Rest of Asia-Pacific |
Europe | France |
 | Germany |
 | Italy |
 | Netherlands |
 | Russia |
 | Spain |
 | Ukraine |
 | United Kingdom |
 | Rest of Europe |
Middle East And Africa | Nigeria |
 | Saudi Arabia |
 | South Africa |
 | Turkey |
 | Rest of Middle East And Africa |
North America | Canada |
 | Mexico |
 | United States |
 | Rest of North America |
South America | Argentina |
 | Brazil |
 | Rest of South America |

Frequently Asked Questions

What is the current value of the micronutrient fertilizer market?

The micronutrient fertilizer market is estimated to be USD 3.20 billion in 2026 and is forecast to grow to USD 4.71 billion by 2031.

Why is boron demand rising faster than other micronutrients?

Boron use is projected to grow at a 7.5% CAGR through 2031, supported by expandi ng oilseed and fruit cultivation in drip-irrigated, water-scarce regions where c onsistent boron application is essential to prevent flower abortion.

How do cadmium limits in Europe affect micronutrient fertilizer suppliers?

The European Union capped cadmium at 1.5 mg/kg P_2O_5 in 2024, forcing suppliers t o shift from low-grade sulfates to purified chelates, which are more expensive b ut fetch premium prices.

What technologies are shaping future micronutrient fertilizer products?

Nano-chelated formulations and polymer-coated controlled-release granules are le ading innovations, offering higher uptake efficiency and reduced heavy-metal con tamination.