

## Worldwide Humic acid market forecasts on regional growth, industry players and more

**Humic Acid Market** size is set to cross USD 1 billion by 2024; according to a new research report by Global Market Insights, Inc.

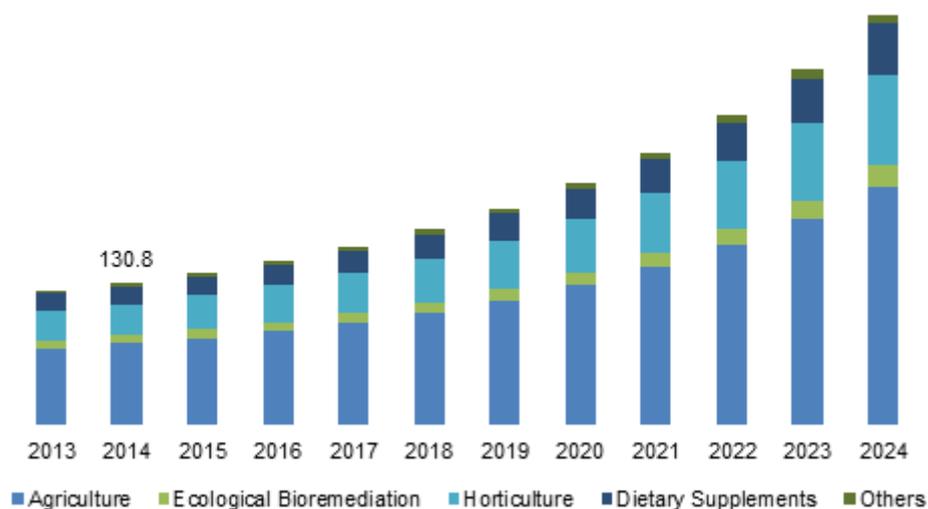
Increasing awareness towards the harmful effects of chemical fertilizers and other synthetic agrochemicals, especially in the developed economies of Europe and North America, is likely to have a considerable influence on the humic acid market growth. Excessive usage of synthetic chemicals to improve the crop productivity degrades the groundwater quality as they seep down without being completely utilized by the plants. Moreover, government regulations such as the Common Agricultural Policy of the European Union proposed an expenditure of 30% of direct payments to promote the usage of bio-based resources in farming. Global humic acid market demand may witness a significant rise in these regions in the coming years.

Less awareness about the benefits of organic farming in the emerging agro-based economies such as India, China, Brazil, etc. may hinder the overall humic acid market at present. Availability of cheap chemical fertilizers with high and balanced nutrient concentration further deteriorates the industry landscape. According to the Department of Fertilizer of the Indian Government, the demand of urea, a popularly used chemical fertilizer, is estimated at more than 35 kilo tons in the country by 2020 with a steady growth at more than close to 3% CAGR. These factors may have negative influences on the humic acid market growth.

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### U.S. Humic Acid Market Size, By Application, 2013 – 2024 (USD Million)



Browse key industry insights spread across 80 pages with 88 market data tables & 10 figures & charts from the report, **“Humic Acid Market Size By Application (Agriculture, Ecological Bioremediation, Horticulture, Dietary Supplements), Industry Analysis Report, Regional Outlook (U.S., Canada, Germany, UK, France, Spain, Italy, China, India, Japan, Australia, Indonesia, Malaysia, Brazil, Mexico, South Africa, GCC), Growth Potential, Price Trends, Competitive Market Share & Forecast, 2017 – 2024”** in detail along with the table of contents: <https://www.gminsights.com/industry-analysis/humic-acid-market>

Humic acid market application includes agriculture, horticulture, dietary supplements, ecological bioremediation, and others such as residential gardening, vertical farms, medicines, etc. Agricultural application is poised to hold sway the global humic acid market through the forecast years owing to rising inclination towards organic farming in the developed countries. This segment growth will also be boosted by various government subsidiaries and grants in different countries around the globe.

Rising awareness about the health and environmental hazards associated with chemical fertilizers will positively influence the horticultural applications for the product. This segment will likely be valued over USD 200 million by 2024, witnessing growth at a significant rate.

## About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

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