

Alfalfa Hay Market Share, Competitive Market Share & Forecast, 2016 – 2024: Global Market Insights, Inc.

[Alfalfa Hay Market](#) size is expected to grow at a moderate rate in the forecast spell due to its easy availability as animal fodder for dairy cows, cattle, sheep, horses and goats and properties such as disease resistance, high-yield, high feed value and less susceptibility to extreme weather conditions.

Increase in the number of high yielding cattle and fodder demand for these breeds will also drive alfalfa hay market growth. Rapid urbanization and colonialization of grasslands and expansion of city limits, resulting into shrinking natural grazing ground, will require enhancement in the yield capacity of cattle to meet the growing cattle product demand. Global urban population rose from a little over 3.5 billion in 2010 to over 3.9 billion in 2015 and will further increase in the forecast spell. Increasing animal feed demand for the high yielding farm cattle will catalyze the global alfalfa hay market in the coming years.

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Decreasing agricultural land due to rapid urban development and competition from high value crops are the major threats for the alfalfa hay market. Farmers are opting to grow high value crops because of the higher profits earned posing a serious challenge to the product. Water shortages and lack of irrigation are also hindering the alfalfa hay market as it requires a substantial amount of water to grow.

The increasing dairy and animal products demand will be a principal driving factor for the global alfalfa hay market growth. Lifestyle change from active to sedentary will increase the nutritious food demand among the consumers. Increasing life expectancy and milk based diets of senior citizens will also catalyze the industry. Dairy products demand will witness growth by around 2% CAGR in the coming years, boosting the overall alfalfa hay market.

Alfalfa hay market is segmented per applications into three main categories including meat/dairy animal feed, horse feed and poultry feed. Global demand for processed meat is projected to grow by more than 5% CAGR from 2016 to 2024. Dairy products demand is also increasing, mostly in the developing and least developed countries as a cost-effective protein source and this will contribute to the growth of alfalfa hay market significantly.

North America has the most land under cultivation for alfalfa hay, followed by Europe, Latin America and Asia Pacific. In Europe, Spain alfalfa hay market exported more than 200 kilo tons in 2015 and has a significant share followed by France and Italy. Trade value in North

America is higher than Spain because of superior crop quality. Asia Pacific alfalfa hay market is lagging because of unfavorable government policies prioritizing food and cash crops, high grain prices and lack of large commercial farms. To browse this report titled, "Alfalfa hay market Size by Product, By Application, Industry Analysis Report, Regional Outlook, Application Potential, Price Trend, Competitive Market Share & Forecast, 2016 – 2024" please click on the link below:

<https://www.gminsights.com/industry-analysis/alfalfa-hay-market>

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Contact Us:

Arun Hegde

Corporate Sales, USA

Global Market Insights, Inc.

Phone: 1 302-846-7766

Toll Free 1 888-689-0688

Email: sales@gminsights.com

Website: <https://www.gminsights.com/>

Blog: <https://gminsights.wordpress.com/>