

According to a new market research report titled "Humic Acid Market Size-2023-2028", it is expected to grow at a CAGR of >6%. Over the short term, the major driving factors of the market are its massive demand from the agriculture sector. Nevertheless, changing demographics, food habits in emerging markets, and the growing need for organic fertilizers and bio-stimulants are expected to increase the demand for humic acid over the forecast period.

Europe dominates the market across the world, with the most substantial consumption from countries like France, Germany, and United Kingdom.

### **Humic Acid Market Share -What is driving the growth of the Humic Acid Market?**

Humic acid offers a wide range of physical, chemical, and biological benefits. Humic acid also improves the cation-exchange capacity (CEC) and oxygen content. The improved average water holding capacity improves soil fertility and plant growth. The soil may contain a maximum humic acid content, improving the soil, soil fertility, and plant growth. Fertile soil may have a humic acid content of 3%, whereas, in peat, the humic acid content varies and falls in the range of 3-10%.

Some of the major market trends shaping the Humic Acid Market Analysis according to our research experts:

- Humic acid is widely used in fertilizers to improve nutrient uptake, water retention, microbial growth, and soil structure. It also helps in the reduction of toxins.
- Humic acid offers a wide range of physical, chemical, and biological benefits. Humic acid also improves the cation-exchange capacity (CEC) and oxygen content.
- The improved average water holding capacity improves soil fertility and plant growth.
- The fertile soil may contain a maximum humic acid content of 3%, whereas, in peat, the humic acid content varies in the range of 3-10%.
- The physical benefits offered by humic acid include enhancing the soil structure and preventing high water and nutrient loss in sunlight and sandy soils.
- It helps in converting the sand soils into fertile soils by decomposition.
- The chemical benefits include the neutralization of acid and alkaline salts and regulating pH value.
- According to the OECD-FAO Agricultural Outlook 2021-2030, Asia-Pacific is the largest producer of agricultural and fisheries commodities.
- The region is expected to account for 53% of the global agriculture and fish output by 2030.
- The total value of production is projected to expand by 20% by 2030 in comparison to the 2018-20 base level.

According to the US Census Bureau, the current population of the United States is expected to increase by 0.7-0.9%, driven by a high level of immigration. With the increasing per capita income and growing population level, the demand for food crops and cash crops is also estimated to increase. For instance, as per the FAO, food demand in the United States is expected to increase by 50-90% by 2050.

### **Some of the factors which are likely to ascend the demand for humic acid across the application industries in Europe:**

According to the Organization for Economic Co-operation and Development, in France, the total agricultural land around accounted for 9,647 thousand hectares in 2020-21, and it is expected to rise in the coming years, considering the increasing demand for food in the country.

According to the INSEE (France), GDP from agriculture in France increased to EUR 8,076 million in Q4 2021 from EUR 8,033 million in Q3 2021. Such factors favor the demand for the market studied in the country.

According to the Federal Statistical Office, the Gross domestic product (GDP) from agriculture in Germany increased to EUR 7.64 billion in the fourth quarter of 2021 from EUR 7.41 billion in the third quarter of 2021.

In the United Kingdom, as per the Office for National Statistics, GDP from agriculture increased to GBP 3,157 million in Q3 2021 from GBP 3,146 million in Q3 2021, thereby supporting the growth of the market studied.

### **Who are the key players in the Humic Acid Market?**

The global humic market revenue is partially consolidated in nature. Some of the key players in the market include:

- Humic Growth Solutions Inc.
- Zhengzhou Shengda Khumic Biotechnology Co. Ltd
- Humintech
- Mineral Technologies Inc.
- Cifo Srl
- Desarrollo Agrícola y Minero SA
- Jiloca Industrial SA
- Saint Humic Acid
- The Anderson Inc.
- Xian Shan Yuan
- Mineral Technologies Inc.
- Grow More Inc.

In a nutshell, the Mordor Intelligence Humic Acid Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand the Humic Acid Industry. Get a glance at the

<https://www.mordorintelligence.com/industry-reports/humic-acid-market>

## **About Mordor Intelligence**

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

**Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:**

- <https://www.mordorintelligence.com/industry-reports/fluorosilicic-acid-market>
- <https://www.mordorintelligence.com/industry-reports/oxalic-acid-market>
- <https://www.mordorintelligence.com/industry-reports/polyacrylic-acid-market>
- <https://www.mordorintelligence.com/industry-reports/sulfuric-acid-market>
- <https://www.mordorintelligence.com/industry-reports/tartaric-acid-market>