

Potassium Sulfate Market is estimated to be 6161.5 Million by 2029 with a CAGR of 4.3% during the forecasted period.

Potassium Sulfate Market accounted for US\$ 4202.2 Million in 2020 and is estimated to be US\$ 6161.5 Million by 2029 and is anticipated to register a CAGR of 4.3%

The report "**Global Potassium Sulfate Market, By Form (Solid and Liquid), By Process (Mannheim Process, Sulphate Salts Reaction, Brine Processing, and Others), By End-use Industry (Agriculture, Industrial, Pharmaceuticals, Cosmetics, Food & Beverages, and Others) and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In May 2019, Compass Minerals Plant Nutrition and Marrone Bio Innovations Inc. have formed a collaboration to develop new specialty plant nutrient products enhanced with microorganisms. The new products will be developed with patented technologies aimed at helping crops take up nutrients more efficiently, to increase crop health and reduce crop stress.
- In December 2019, Tessenderlo Group to acquire REHAU Tube plant in France

Analyst View:

Agriculture end-use in the global potassium sulphate market was pegged at 5,976.0 Kilo Tons in 2020 and is projected to increase to 7,756.4 Kilo Tons by 2029, witnessing a CAGR of 4.3% during the forecast period. This rapid growth in the global population is driving the need for food security. This has resulted in increased investments in the agriculture sector and the adoption of improved farming policies. These factors have increased the use of potassium sulfate, also known as potash fertilizers in the agriculture industry.

Governments are increasingly recognizing the potential of SOP as a fertilizer in sustainable agricultural development. They are supporting its growth through targeted subsidies and by increasing investments in research and development programs. Moreover, governments are providing capital investment to manufacturers for setting up technologically-advanced production plants.

Key Market Insights from the report:

The global potassium sulfate market accounted for US\$ 4202.2 Million in 2020 and is estimated to be US\$ 6161.5 Million by 2029 and is anticipated to register a CAGR of 4.3%. The market report has been segmented on the basis of form, process, end-use industry, and region.

- By form, the global potassium sulfate market is segmented into solid and liquid.
- By process, the Mannheim process is the most widely used process throughout the world. It is estimated that about 50% of the potassium sulfate produced is made using the Mannheim

process. Despite the high cost of this process, it has been widely adopted. This is due to the lack of natural deposits of potassium sulfate.

- By end-use industry, agriculture is expected to dominate the market due to the rapid growth in the global population is driving the need for food security.
- By region, Asia Pacific accounted for the largest market share in the global potassium sulphate market in 2019. China market is the dominant market in the potassium sulphate market accounting for the largest market share in the Asia Pacific region as of 2019.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Potassium-Sulfate-Market-4443

Competitive Landscape:

The prominent player operating in the global potassium sulfate market includes K S KALI GmbH, Compass Minerals International Inc., Tessenderlo Group, SQM SA, Sesoda Corporation, Migao Corporation, The Mosaic Company, Yara International ASA, SOPERIOR Fertilizer Corp., and Interpid Potash, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.