Global Phosphates Market Insights, Opportunity Analysis, Market Shares and Forecast, 2016 - 2022

Description:
Phosphate rock is used for the manufacture of fertilizer, animal feed, detergents, and food and beverage products. Of these products, fertilizer is the most important application. Phosphates are rocks or ore containing phosphate ions in mineralogy as well as in geology. The global phosphate production majorly comes from 14 key producing countries. Out of which, Morocco is one of the key producer of the phosphate. Inorganic phosphates are excavated to obtain phosphorus for agriculture and industries. Plants and animals cannot survive without phosphorus. It is an essential element in ATP; which is an energy-bearing compound that drives the biochemical processes.

Phosphorus comprises of the molecular like composition of DNA, phospholipids, RNA, and others that are necessary for the functioning of cellular membranes. Nitrogen and another essential element can be obtained from the atmosphere, indicating an easy availability. Phosphorus, present in the soil as phosphate minerals, is a non-renewable resource. The production of phosphate fertilizers, generally involves the application of manure, bone meal, human excreta, or guano to fields which acts as a crop nutrition.

Global demand for phosphate rock is increasing due to the rising world population and the increasing food demand. United Nations (UN) has anticipated that by the end of 2050 the global population will reach over 9 billion people. Moreover, because of the growing urbanization and economic growth, more people will move to cities and enjoy high incomes. To feed this larger, more urban and richer population, food production worldwide needs to increased by 70% in the coming years. This increasing food production will boost the demand for energy and water and phosphate fertilizer, making phosphate rock an increasingly scarce resource of minerals.

Phosphates are primarily segmented on the basis of types and applications. On the basis of types, phosphates are subdivided into phosphoric acid, dihydrogen phosphate and hydrogen phosphate. Out of which phosphoric acid is expected to have the largest market share in the forecast region. Phosphoric acid is widely used as food additives. Food-grade phosphoric acid is added to acidify foods and beverages like various colas and jams, which gives a tangy or sour taste. Dihydrogen phosphate and hydrogen phosphate are used in the chemical industry for the manufacture of other chemicals. On the basis of application, phosphate is required in mining, industrial processing, fertilizers production and agriculture industry. Amongst all of the applications production of fertilizers requires more phosphates due to which it is expected to dominate the market in the forecast period.

On the basis of geography, the market is segmented into North America, Europe, Asia Pacific and rest of the world. In North America, U.S. is the leading producer; producing about 33 to 34 percent of total production worldwide, followed by China, Morocco and Russia.

Some of the major key players in phosphate production industry are Agrifos Fertilizer LLC, Aurora Mining, Australian-phosphate, Northern miner, OCP corporate, The Mosaic Company. These companies are actively extracting phosphorus through mines and are trying to find new resources.

Contents:
1. Introduction
   1.1. Executive summary
   1.2. Estimation methodology

2. Market Overview
   2.1. Market definition and scope
   2.2. Key findings
   2.3. Parametric analysis
   2.4. Key market insights
      2.4.1. Top 3 emerging countries
      2.4.2. Top 3 revenue generating segments
      2.4.3. Top growing markets and emerging trends
      2.4.4. Top 3 geographies
2.5. Competitive Landscape
2.5.1. Market share analysis
2.5.2. Top winning strategies
2.5.3. Case studies: Top competitive Moves
2.6. Porter's Five Force Model
2.6.1. Threat of New Entrants
2.6.2. Threat of Substitute Products or Services
2.6.3. Bargaining Power of Buyer
2.6.4. Bargaining Power of Supplier
2.6.5. Intensity of Competitive Rivalry
2.7. Key buying criteria
2.8. Strategic recommendation
2.9. Strategic conclusions

3. Market determinants
3.1. Market drivers
3.1.1. Environmental awareness
3.1.2. Regulatory compliance
3.2. Market restraints
3.2.1. Phosphorus scarcity
3.2.2. Cadmium pollution
3.3. Market opportunities
3.3.1. Increasing environmental awareness and technological evolution
3.3.2. New greenfield and brownfield capacity expansions
3.4. Market challenges
3.4.1. High prices and increased competition for supply
3.4.2. Supplier instability
3.5. Parent Market
3.6. Competitors Market
3.7. Alternative Market

4. Market Segmentation
4.1. By type
4.1.1. Phosphoric acid
4.1.2. Dihydrogen phosphate
4.1.3. Hydrogen phosphate
4.2. By application
4.2.1. Mining
4.2.2. Processing
4.2.3. Fertilizer production
4.2.4. Agriculture
4.2.5. Food industry
4.2.6. Sewage treatment

5. Geographical analysis
5.1. North America Revenue Management market 2014-2022($ Billion)
5.1.1. United States (U.S.) Revenue Management market 2014-2022($ Billion)
5.1.2. Canada Revenue Management market 2014-2022($ Billion)
5.2. Europe Revenue Management market 2014-2022($ Billion)
5.2.1. United Kingdom (UK) Revenue Management market 2014-2022($ Billion)
5.2.2. France Revenue Management market 2014-2022($ Billion)
5.2.3. Germany Revenue Management market 2014-2022($ Billion)
5.2.4. Spain Revenue Management market 2014-2022($ Billion)
5.2.5. Italy Revenue Management market 2014-2022($ Billion)
5.2.6. RoE Revenue Management Market 2014-2022($ Billion)
5.3. Asia Pacific Revenue Management market 2014-2022($ Billion)
5.3.1. India Revenue Management market 2014-2022($ Billion)
5.3.2. China Revenue Management market 2014-2022($ Billion)
5.3.3. Japan Revenue Management market 2014-2022($ Billion)
5.3.4. Korea Revenue Management market 2014-2022($ Billion)
5.3.5. Australia Revenue Management market 2014-2022($ Billion)
5.3.6. RoAPAC Revenue Management market 2014-2022($ Billion)
5.4. Rest of the world Revenue Management market 2014-2022($ Billion)
5.4.1. Latin America Revenue Management market 2014-2022 ($ Billion)
5.4.2. MENA Revenue Management market 2014-2022 ($ Billion)
5.4.3. Africa Revenue Management market 2014-2022 ($ Billion)

6. Company Profiling: - (Overview, SCOT analysis, strategic review)
   1. Agrifos Fertilizer LLC
   2. Aurora - Mining
   3. australian-phosphate
   4. DuSolo Fertilizers
   5. Fertoz
   6. Gbminerals
   7. Israel Chemicals Ltd
   8. Jdcpophosphate
   9. Jordan Phosphate Mines
   10. Kochfertilizer
   11. Maaden
   12. Missphosphates
   13. Northernminer
   14. OCP corporate
   15. The Mosaic Company
   16. The Phosphate Company Limited

List of Tables:
1. Global Phosphate Market by type 2014-2022 ($ Billion)
2. Global Phosphate Market Phosphoric acid 2014-2022 ($ Billion)
5. Global Phosphate Market Phosphate 2014-2022 ($ Billion)
7. Global Phosphate Market Mining 2014-2022 ($ Billion)
10. Global Phosphate Market Agriculture 2014-2022 ($ Billion)
11. Global Phosphate Market Food industry 2014-2022 ($ Billion)
14. Europe Revenue Management market 2014-2022 ($ Billion)
15. Asia Pacific Revenue Management market 2014-2022 ($ Billion)
16. Rest of the world Revenue Management market 2014-2022 ($ Billion)

List of Figures:
1. Global Phosphate Market Phosphoric acid 2014-2022 ($ Billion)
2. Global Phosphate Market Dihydrogen phosphate 2014-2022 ($ Billion)
5. Global Phosphate Market Mining 2014-2022 ($ Billion)
7. Global Phosphate Market Fertilizer production 2014-2022 ($ Billion)
8. Global Phosphate Market Agriculture 2014-2022 ($ Billion)
9. Global Phosphate Market Food industry 2014-2022 ($ Billion)
12. United States (U.S.) Revenue Management market 2014-2022 ($ Billion)
13. Canada Revenue Management market 2014-2022 ($ Billion)
14. Europe Revenue Management market 2014-2022 ($ Billion)
15. United Kingdom (UK) Revenue Management market 2014-2022 ($ Billion)
16. France Revenue Management market 2014-2022 ($ Billion)
17. Germany Revenue Management market 2014-2022 ($ Billion)
18. Spain Revenue Management market 2014-2022 ($ Billion)
19. Italy Revenue Management market 2014-2022 ($ Billion)
21. Asia Pacific Revenue Management market 2014-2022 ($ Billion)
22. India Revenue Management market 2014-2022 ($ Billion)
23. China Revenue Management market 2014-2022 ($ Billion)
24. Japan Revenue Management market 2014-2022 ($ Billion)
25. Korea Revenue Management market 2014-2022 ($ Billion)
26. Australia Revenue Management market 2014-2022 ($ Billion)
27. RoAPAC Revenue Management market 2014-2022 ($ Billion)
28. Rest of the world Revenue Management market 2014-2022 ($ Billion)
29. Latin America Revenue Management market 2014-2022, ($Billions)
30. MENA Revenue Management market 2014-2022 ($ Billion)
31. Africa Revenue Management market 2014-2022 ($ Billion)

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