

Industrial Explosives Market Opportunities and Future Prospects 2027 | Revenue \$10.9 Billion

Surge in mineral extraction activities, increase in demand for industrial explosives in open-pit mining and rise in tunnel construction and development projects

PORTLAND, OREGON, UNITED STATES, September 29, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, "[Industrial Explosives Market](#) by Type [High Explosives and Blasting Agents (Ammonium Nitrate Fuel Oil (ANFO), Water Gel Explosives, Emulsions, Nitrogen Explosives, and Slurries)]and End-use Industry (Mining, Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global industrial explosives industry was pegged at \$7.1 billion in 2019, and is expected to reach \$10.9 billion by 2027, witnessing a CAGR of 5.5% from 2020 to 2027.

Major drivers of market growth:

Surge in mineral extraction activities, increase in demand for industrial explosives in open-pit mining, and rise in tunnel construction and development projects have boosted the growth of the global industrial explosives market. However, surge in natural gas prices and limitations in transportation and storage hamper the growth of the market. On the contrary, government initiatives in the mining sector are expected to create lucrative opportunities for the market players in the future.

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COVID-19 scenario: The global industrial explosives market has greatly affected by the outbreak of Covid-19.

Due to lockdown in various countries and social distancing regulations, the mining and construction activities are temporarily suspended.

There is a dearth of skilled labor during lockdown across various countries and need to take corrective measurements after lockdown to protect workforce, which would hamper the construction and mining activities.

Blasting agents segment dominated the market:

By explosive type, the blasting agents segment held the largest share in 2019, accounting for

more than four-fifths of the global industrial explosives market. Moreover, the segment is expected to register the highest CAGR of 5.6% during the forecast period. This is owing to increase in use in the mining and construction industry because of its safety and security, excellent resistance to water, increased velocity of detonation, transport, handling and storage, savings in drilling operations, and low gas emissions. The report also analyzes the high explosives segment.

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Mining segment to manifest highest CAGR through 2027:

By end-use industry, the mining segment is expected to portray the highest CAGR of 5.6% during the forecast period. However, the segment held the largest share in 2019, accounting for more than three-fourths of the global industrial explosives market, due to increased use of industrial explosives for rock fragmentation in the extraction of minerals and coal. The research also discusses segments including construction and others.

Asia-Pacific held the largest share:

By region, the global industrial explosives market across Asia-Pacific region held the largest share in 2019, contributing to more than two-fifths of the market. Moreover, the region is expected to register the highest CAGR of 6.5% during the forecast period, owing to the presence of large mineral reserves coupled with a steadily growing demand for industrial minerals. The research also discusses regions including North America, Europe, and LAMEA.

Major market players

AECI Ltd.
EPC Groupe
Austin Powder Company
Irish Industrial
Incitec Pivot limited
Keltech Energies Ltd.
Explosives Ltd.
NOF Corporation
Maxam Corp.
Sigdo Koppers S.A.
Orica Ltd.
Solar Industries India Ltd.

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