

Ammonium Nitrate Market Size is Estimated to Reach USD 24 Billion by 2026 | Reports and Data

The Global Ammonium Nitrate is widely used in the agricultural sector as a high-nitrogen fertilizer is Major Factors Drives Growth



Reports And Data

NEW YORK CITY, NEW YORK, UNITED STATES, August 3, 2022

/EINPresswire.com/ -- [Ammonium](#)

[nitrate](#) is a white crystal solid chemical compound that is highly soluble in water. It is widely used in the agricultural sector as a high-nitrogen fertilizer. Its other pre-dominant use is as a component in explosive mixtures used for mining, quarrying, and civil construction purposes. The growing population has increased the demand for food supply and real estate, which has increased the demand for ammonium nitrate in the agriculture and construction industries. The ever-rising need for ammonium nitrate in the agriculture and construction industries is the primary driving factor of the global ammonium nitrate market.

Ammonium nitrate has a critical relative humidity of 59.4 percent. If the humidity level goes above 59.4%, it can turn into a large solid mass. It can also liquefy on absorbing moisture from the air. Therefore, it is vital to seal ammonium nitrate in a tight container. Blending it with other fertilizers in the right amount can also decrease its critical relative humidity. Ammonium nitrate is also declared as a moderately hazardous material. On this account, OSHA (Occupational Health and Safety), EPA (Environmental Protection Agency) and ATF (Bureau of Alcohol, Tobacco, and Firearms) have created strict regulations for the transportation, storage, handling, and usage of ammonium nitrate, is a challenge to the market.

Ammonium nitrate is a part of ANFO, a well-known industrial explosive that accounts for 80% of the explosives used in North America. Similar formulations of this explosive have been used in improvised explosive devices. Due to the potential of its misuse, many countries are prohibiting its usage in consumer applications. This is a restraining factor on the growth. The use of cheaper substitutes such as urea in fertilizers is another factor that might hinder the growth of the market. However, the ammonium nitrate leads to better nitrogen uptake and lower carbon

footprint as compared to urea, which is expected to push the market forward steadily.

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The global ammonium nitrate market is dominated by Europe due to the expansion of the quarrying and mining activities in this region and accounted for about 44% of the worldwide ammonium nitrate demand. The US and China are expected to witness the highest amount of growth during the forecast period. China is expected to become one of the largest mining countries due to the presence of a significant amount of rare-earth commodities. The US, on the other hand, will see growth due to the rising agricultural and construction activities, and the extraction of oil & gas reserves. It has proved to be an important market as it accounted for about one-tenth of the industry in 2018.

Major companies

EuroChem Group AG
CF Industries
Orica
Austin Powder Company
Enaex
Incitec Pivot limited
Neochim Plc
URALCHEM
Abu QIR Fertilizers and Chemicals Industries Company
Yara International
Ostchem Holding
Vijay Gas Industry
Fertiberia

Further key findings from the report suggest

The industry has been categorized into different segments in order to assess their size, share, demand, trends, gross profit, total earnings, and revenue to speculate further aspects. Based on the product type, the market is segmented into High-Density Ammonium Nitrate and Low-Density Ammonium Nitrate. Even though Low-Density Ammonium Nitrate is comparatively cost-efficient, has high quality and more effectiveness in explosive purposes, and is also used as anti-caking coatings and porosity control agents, High-Density Ammonium Nitrate still owns the majority of the market share. This is because high-density ammonium nitrate prills have a high demand as a solid-oxidizer agent in the agriculture industry. Moreover, as it is purified, non-porous, and quality-dense prills, it maintains its technical properties even in wet climate condition.

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Segments covered in the report:

Product Outlook:

High Density

Low Density

Application Outlook:

Fertilizers

Explosives

Others

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Regional Outlook:

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US.

Canada

Mexico

Europe

Germany

UK.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of APAC

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