

Barium Nitrate Market size is expected to be valued at \$2,723.6 Million - IndustryARC

Barium Nitrate Market size is expected to be valued at \$2,723.6 Million by 2026 and is set to grow at a CAGR of 5.6% during the forecast period from 2021-2026.

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EINPresswire.com/ -- [Barium Nitrate Market](#) size is expected to be valued at \$2,723.6 Million by the end of the year 2026 and is set to grow at a CAGR of 5.6% during the forecast period from 2021-2026. Barium nitrate is formed

from the reaction of hydrochloric acid and nitric acid with barium sulfide. Barium nitrate is extensively used in pyrotechnics and in the production of explosives such as Baratol, owing to barium's fast precipitation kinetics and low solubility in alkaline environments. Barium nitrate is also used in the production of barium carbonate which is further widely used in the ceramics industry as an ingredient in glaze and as flux. Barium nitrate is widely used in assembling clay powder/ceramic powder which is a basic material used in the production of various electronic parts such as semiconductors, capacitors, superconductors and others. Therefore, the increase in demand from end-use industries like electrical and electronics industry, defense industry and others are driving the barium nitrate market.

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Key takeaways:

This IndustryARC report on the Barium Nitrate market highlights the following areas -

1. North American market held the largest share in the barium nitrate market owing to the growing trend related to optical technologies in consumer industry and increase in demand for production of explosives from the military.



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2. The increase in demand for barium carbonate, a by-product of barium nitrate, which is used in production of ceramic powders used in electronic devices is driving the demand for barium nitrate.
3. The growing glass industry is also one of the significant factors driving the demand for barium nitrate as it provides advantages such as mistiness and improving homogeneity.
4. Amid the Covid-19 pandemic, the barium nitrate market witnessed a slow growth owing to the various restrictions laid down by countries across the world.

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Segmental Analysis:

1. Explosives segment held the largest share in the barium nitrate market in the year 2020, with a growing CAGR of 10.5% during the forecast period 2020-2026. The increase in the production of explosives such as Baratol, is majorly driving the barium nitrate market.
2. North American region held the largest share of 35% in the Barium Nitrate market in the year 2020. The increase in demand for barium Nitrate from various end use industries is driving the demand for barium Nitrate in the North American region.
3. Optical industry held the largest share in the barium Nitrate market in the year 2020. Optical glasses are extensively used in applications such as precision lens, viewing windows, pressure sensors, laser systems, instrument windows, beam displacement and others.

Competitive landscape:

The top 5 players in the Barium Nitrate industry are:

1. Solvay S.A
2. Barium Chemicals Co. Ltd
3. Sigma Aldrich Corporation
4. Nippon Chemical Industries
5. Merck KGaA

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