

# Global Explosives Market Growth Trajectory

The Business Research Company's Explosives Market 2022 – Opportunities And Strategies – Global Forecast To 2031 -Sample

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As per The Business Research Company's "Explosives Global Market Report 2022", the <u>explosives market</u> size is predicted to reach a value of \$36,568.4 million in 2021, having grown at a compound annual growth rate (CAGR) of 0.4% since 2016. The explosives market growth is expected to increase from \$36,568.4 million in 2021 to \$40,093.2 million in 2026 at a rate of 1.9%. The market is then expected to grow at a CAGR of 1.7% from 2026 and reach \$43,605.4 million in 2031. The increase in territorial and political conflicts have been the major driver in the forecast period. Tensions between countries, like India, Pakistan, and China, nuclear weapons testing by North Korea, and incidents like the unrest in Syria, have forced the neighboring nations to strengthen their armed forces, increasing demand for weapons and explosives.

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Key Trends In The Explosives Market

Explosives companies globally are taking full advantage of digital technologies in their operations including blasting. Digital tools help in optimizing blasting outcomes and enhance all downstream processes.

For example, in 2022, Strayos, a US-based AI platform for mine to mill optimization and a global mining technology company, CR Digital, announced the implementation of a new integration project that will introduce CR Digital's Thunderbird 1110 drill optimization system, combined with Strayos blast design and optimization tools.

Similarly, BME, a South African based blasting and explosives company continues to fuel its digital technology in progressing its productivity solutions for mining customers.

The major benefit of digital tools in blasting includes creating a virtual, 3D replica of physical assets, equipment, structures and entire mining sites

### Overview Of The Explosives Market

The explosives market consists of sales of explosives by entities (organizations, sole traders, and partnerships) that are engaged in the production and distribution of explosives. Explosives refers to materials, mixtures, and chemical compounds that have high potential energy which produces an explosion if released suddenly, usually accompanied by the production of light, heat, sound, and pressure.

Learn more on the global explosives market report at: <a href="https://www.thebusinessresearchcompany.com/report/explosives-market">https://www.thebusinessresearchcompany.com/report/explosives-market</a>

Explosives Global Market Report 2022 from TBRC covers the following information:

#### Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

## **Explosives Market Segmentation**

- By Type: C4, HMX, PETN, RDX, Dynamite ANFO, Others
- By Application: Military, Mining, Quarrying, Construction, Others
- By Pyrotechnics Application: Display, Consumer, Procimate, Others
- By Geography: The global explosives market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia-Pacific holds the largest share in the market.

Major market players such as Orica Limited, AECI Limited, Incitec Pivot Ltd., Hanwha Corporation, ENAEX S.A.

Trends, opportunities, strategies and so much more.

Explosives Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides explosives global market research and an overview of explosives global market. The market report analyzes explosives global market size, explosives global market growth drivers, explosives global market segments, explosives market major players, explosives market growth across geographies, and explosives market competitors'

revenues and market positioning. The explosives market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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