

Industrial Explosives Market Size to Boost USD \$10.5 billion By 2026 | CAGR 5.8% - IndustryARC

The application of Rare-earth elements in various sector aids to the growth of mining sector and hence projecting growth of Industrial Explosives Market.

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-- IndustryARC, in its latest report, predicts that [Industrial Explosives Market](#) size is forecast to reach

US\$10.5 billion by 2026, after growing at a CAGR of 5.8% during 2021-2026.

Industrial Explosives are high hazard blasting explosives primarily used in the mining, quarrying and construction industry. Basic components of Industrial Explosives include oxidizing agents. Ammonium nitrate fuel oil (ANFO) is one of the most widely used Nitrogen explosives. This explosive is a complex mixture of 95-96% ammonium nitrate (AN) and 4-5% liquid hydrocarbons. slurry explosive is essentially an aqueous solution of an inorganic oxidizer gelled with a carbonaceous gelling agent. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/18222/industrial-explosives-market-research-analysis-report.html>

Key takeaways:

This IndustryARC report on the Industrial Explosives Market highlights the following areas -

1. Asia-Pacific dominates the Industrial Explosives Market, owing to the increasing Mining industry growth and huge construction activities in the region.



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2. Increased domestic demand for metals and coal, for the rapid construction activities in Asian countries such as China, India aiding to the demand of Industrial explosives.

3. Increasing housing and infrastructure projects and enhancement of public transportation facilities including railways and roadways, is expected to result in growth in the number of intensive tunneling and road development projects where the industrial explosives are heavily used.

4. China is the world's largest construction market with the industry forecasted to grow at an annual average of 5.2% in real terms between 2021 and 2029, according to the International Trade Administration.

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Segmental Analysis :

1. Ammonium Nitrate segment held the largest share of 35% in the Industrial Explosives Market in 2020. Ammonium Nitrate prills provide a concentrated supply of oxygen than the air around. This is why it is effective in mining explosives, where it's mixed with oil and other fuels.

2. Asia-Pacific region held the largest share in the Industrial Explosives Market in 2020 up to 44%. The growth is owing to the rise in demand for minerals, coal, and rare earth metals, such as gold and silver, which are present inside the earth crust. The largest consumers of explosives in industrial applications are China, the United States, the Commonwealth of Independent States, and Central and South America.

3. Mining segment held the largest share in the Industrial Explosives Market in 2020 and is growing at a CAGR of 7.8% during 2021-2026. India has a high demand for industrial explosives from the metal mining sector due to the presence of numerous metal producing mines.

Competitive Landscape:

The top 5 players in the Industrial Explosives Industry are -

1. AECI Ltd.
2. Austin Powder Company
3. EPC Groupe Inc.
4. Tec Pivot Limited
5. Irish Industrial

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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