

Ammonium Nitrate Market Size to Boost USD 19.2 Billion By 2026 | CAGR 4.3% - IndustryARC

Ammonium Nitrate Usage across various end use industries will augment the Ammonium Nitrate Market growth

HYDERABAD, TELANGANA, INDIA, December 6, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Ammonium Nitrate Market](#) is forecast to reach US\$19.2 billion by 2026, after growing at a CAGR of 4.3% during 2021-2026. Countries in the Asia Pacific region are mostly dependent on agriculture, and this factor is likely to drive demand for ammonium nitrate in the region's fertilizer sector. The high energy on the surface of ammonium nitrate increases the propensity of the molecules to absorb moisture from the surrounding environment, making it particularly hygroscopic. Anhydrous ammonia is used in a range of applications, including agriculture. Anhydrous ammonia, unlike ammonium nitrate, is a gas that is more commonly seen as a concern due to its inhalation toxicity. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Ammonium-Nitrate-Market-Research-509340>

Key takeaways:

This IndustryARC report on the Ammonium Nitrate Market highlights the following areas -

1. Asia-Pacific dominates the Ammonium Nitrate market owing to mature agriculture and construction sectors.

2. Increasing production and demand for bauxite, manganese, diamonds, and base metals are projected to drive the growth of the ammonium nitrate market through blasting products.
3. The market drivers and restraints have been assessed to understand their impact over the forecast period.
4. The report further identifies the key opportunities for growth while also detailing the key challenges and possible threats.
5. The other key areas of focus include the various applications and end use industry in PVC Additives market and their specific segmented revenue.

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Segmental Analysis:

1. Fertilizers held the largest share of 37% in the Ammonium Nitrate market in 2020. In recent years, the widespread use of various inorganic fertilizers across the agricultural landscape has increased the global population and increasing concerns regarding food safety. In agricultural fields and gardens, the use of ammonium nitrate increases plant growth by providing a full supply of nitrogen that enhances the quality of fruit and seeds, resulting in a better yield.
2. APAC dominated the Ammonium Nitrate market with a share of more than 45% in 2020, followed by North America and Europe. Development is due to the region's growing agricultural & construction activities. The main producers of a broad range of agricultural products in the region are China and India. China's agricultural production value in 2019 was around USD 1 trillion.
3. Agriculture has been the primary market for Ammonium Nitrate in 2020 growing at a CAGR of 6.7% during the forecast period of 2021-2026. Over the outlook period, population growth is expected to remain the dominant driver of overall demand for agricultural commodities globally, in particular for commodities with high per capita consumption levels in regions with fast-growing populations.

Competitive Landscape:

The top 5 players in the Ammonium Nitrate Industry are -

1. Orica Limited

2. Yara International
3. Enaex S.A.
4. Incitec Pivot Limited Inc.
5. CF Industries Holdings

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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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