

Asia Pacific Ammonia Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report And Forecast 2023-2028

Asia Pacific Ammonia Market Size To Grow At A CAGR Of 1.5% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, December 27, 2022 /

EINPresswire.com/ -- The 'Asia Pacific Ammonia Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the Asia Pacific ammonia market, assessing the market on the basis of its segments like types, applications, and major countries.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Asia Pacific Ammonia Market Size, Share, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 1.5%

It is anticipated that the growing population and rising income will encourage ammonia production, driving up demand for the chemical across the Asia Pacific region. Governments all around the world are working to reduce energy system emissions to net zero, which is assisting the expansion of the Asia Pacific market for ammonia. Global nitrogen demand has been driven by factors including population and economic expansion, and Asia Pacific is predicted to produce a leading share of ammonia. China is a prominent ammonia producer in the Asia Pacific region.

With rising industrial activity, India is also anticipated to play a significant role in the Asia Pacific ammonia market.

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The largest ammonia-producing region is anticipated to remain Asia Pacific, according to the International Energy Agency's Sustainable Development Scenario. India and China are likely to continue being major players. Green ammonia technology adoption is anticipated to be boosted by growing environmental concerns and strict regulations to reduce greenhouse gas emissions. The production of safer agricultural products and greener industrial chemicals is being supported by the valorisation of green ammonia from renewable energy sources. These factors are likely to boost the Asia Pacific ammonia market.

Ammonia is widely employed as fertiliser because it is considered to be a significant source of nutrients, which is driving the Asia Pacific ammonia market. Green ammonia could aid countries like India in significantly reducing their fertiliser subsidy costs and decreasing dependency on imported liquefied natural gas (LNG).

Asia Pacific Ammonia Industry Definition and Major Segments

Ammonia is a colourless gas which has a pungent smell and is made from a combination of hydrogen and nitrogen. An inorganic compound, around seventy percent of ammonia is utilised to make fertilisers; the remainder is applied to making explosives, plastics, and synthetic fibres. Ammonia is also a potential low-carbon energy vector with alkaline and corrosive properties.

Based on type, the market is bifurcated into:

- Gas
- Liquid

On the basis of application, the market is segmented into:

- Fertilisers
- Textile
- Mining
- Pharmaceuticals
- Refrigeration
- Others

Based on country, the market is divided into:

- China
- Japan
- India
- ASEAN
- Australia
- Others

Asia Pacific Ammonia Market Trends

Ammonia is extensively used in the pharmaceutical industry for the production of medicines. It serves as a processing aid in the production of a range of products utilised in fermentation and culture control, as well as biotechnology. Ammonia is also utilised as a refrigerant due to its great efficiency, environmental acceptability, lower pipe size, superior heat transfer qualities, and affordability. Ammonia refrigeration systems are a safe and ecological alternative in a world where energy consumption methods are being prioritised. It is regarded as among the most environmentally benign refrigerant among the natural refrigerants.

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In comparison to other chemical refrigerants, ammonia also has greater heat transfer characteristics, thus aiding the Asia Pacific ammonia market. Due to the ability to support refrigerant equipment in smaller heat transfer areas, the plant construction and system operating costs are reduced. The majority of ammonia's usage as a refrigerant are in large commercial and industrial settings.

Substances prepared by using ammonia in substantial amounts include ammonium carbonate, phenol, urea, amino acids, hydrogen cyanide, nitriles, hydrazine, and hydroxylamine, among others. The Asia Pacific ammonia market is anticipated to be driven by the increased usage of ammonia in the production of pharmaceuticals and vaccines, as well as its widespread use in fertilisers and other end-use and downstream applications.

Key Market Players

The major players in the Asia Pacific ammonia market report are:

- Mitsubishi Gas Chemical Company, Inc.
- Yara International ASA
- Mitsui & Co.
- BASF SE
- Indian Farmers Fertiliser Cooperative Limited (IFFCO)
- Nutrien Ltd.
- Brunei Fertilizer Industries Sdn Bhd

- PT Pupuk Kalimantan Timur (PKT)
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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