

Global Ammonium Nitrate Market Size, Share, Price, Trends, Analysis, Key Players, Report, Forecast 2023-2028 | EMR Inc.

Global Ammonium Nitrate Market to be Driven by the Rising Application of the Product in Fertilisers in the Forecast Period of 2023-2028

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, February 7, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Ammonium Nitrate Market Size](#), Report and Forecast 2023-2028', gives an in-depth analysis of the global ammonium nitrate market, assessing the market based on its segments like applications and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 8%

The rising application of ammonium nitrate in the fertiliser sector, owing to the thriving agriculture industry, increasing population, and global increase in the demand for food, is anticipated to be a major driving factor in the market. In addition to this, the expansion of the construction and healthcare industries is anticipated to propel the demand for ammonium nitrate as it is an essential component in building structures and drugs packaged in aerosols.

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In terms of region, North America accounts for a significant share in the market owing to the rising military and defence expenditure in the United States of America and Canada.

Industry Definition and Major Segments

Ammonium nitrate is defined as a white or grey colored solid which has a trigonal crystal structure and is majorly used in the manufacturing of fertilisers and explosives. The friction and shock sensitivity of the product is extremely low is usually produced by reacting nitric acid with vaporous ammonia. The key end use industries of the product include military and defence, and agriculture, among others.

By application, the market can be segmented into:

- Fertilisers
- Explosives
- Others

The regional markets for ammonium nitrate include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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Market Trends

The rapid development of chemical plants and the technological advancements in the major end use industries of ammonium nitrate are anticipated to be the key market trends in the forecast period. In addition to this, the increasing military and defence expenditure, which is leading to the rapid development of explosives and ammunition, is likely to propel the demand for the product in the forecast period.

Key Market Players

The major players in the market are CF Fertilisers UK, Croda International Plc, Yara International ASA, Orica Limited Maxamcorp Holding, S.L., and Sasol Limited, among 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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