

Explosives Market Share, Size, Price, Industry Trends, Report, Key Players, Major Segments and Forecast 2023-2028

Explosives Market Size to be Driven by the Rising Mining Industry in the Forecast Period of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, April 6, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Explosives Market Share Report](#) and Forecast 2023-2028', gives an in-depth analysis of the global explosives market size, assessing the market based on its segments like end uses and major regions.



Explosives Market

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.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): 16.7 million metric tons

Forecast CAGR (2023-2028): 4.1%

Forecast Market Size (2026): 21.4 million metric tons

North America leads the way in terms of explosives industry, followed by Australia and Europe. Key players such as Orica and Dyno Nobel lead the market, accounting for nearly half of the supply share. These firms are among the largest explosives suppliers to the world's main mining nations, including Australia and North America.

End use industries such as steel, metal, quarrying, and non-metal significantly contribute to the industry's development. Metal mining is Africa's most significant end use industry, with more than half of the market share, in terms of consumption. In the forecast period, the market for explosives is expected to increase steadily in the area.

Industry Definition and Major Segments

Explosives are instruments or compounds that are reactive when they contain a large amount of spreading gas. They produce a tremendous amount of potential energy that, when released unexpectedly, has the potential to combust in a very brief period of time, usually followed by heat or pressure. The contents of these explosives could be mechanical, chemical, or radioactive in nature.

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Explosives find their end uses in:

- Coal Mining
- Metal Mining
- Quarrying and Non-Metal
- Construction
- Others

The regional markets for the product include:

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

Market Trends

The explosives sector is aided by the growth of the mining industry. The explosives industry is benefiting from the rising coal, metals, quarrying, and non-metals industries, as well as the building industry. The industry's growth is being fuelled by rising demand from the end-use industry, especially for coal. High-quality, low-ash, and low-sulphur coal are expected to drive explosives industry development even further, especially in Australia.

The explosives industry has grown in response to rising commodity demand as well as increased mineral supply. The reduction in ore grades has resulted in increased exploration activities, which has accelerated the industry's growth.

Key Market Players

The major players in the market are Enaex S.A., Yara International, Orica Limited., Dyno Nobel, AEL Intelligent Blasting, Sasol, Maxam Corp., and Austin Powder Company, 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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Adam Lee

Expert Market Research

+1 415-325-5166

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