

Ammonia Market Growth Overview With Upcoming Opportunities Industry Trends till 2030

In 2021, the global ammonia market reached a size of USD 71.99 Billion.

NEW YORK, NEW YORK, USA, May 30, 2023 /EINPresswire.com/ -- [Ammonia Market](#) Overview:

In 2021, the global ammonia market reached a size of USD 71.99 Billion, and it is projected to experience a compound annual growth rate (CAGR) of 6.5% during the forecast period. The increasing demand for ammonia in fertilizers and household cleaning products, as well as the growing need for clean fuel in energy production, are the main drivers behind the revenue growth of the global ammonia market.



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Rising demand for ammonia in fertilisers and household cleaning products"

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Ammonia is an inorganic compound that consists of one nitrogen atom covalently bonded to three hydrogen atoms. It acts as an amidase inhibitor and neurotoxin and can be produced both through natural bacterial processes and manufacturing methods. As of 2021 data, the global production of ammonia was estimated to be around 150 million metric tons. This versatile chemical compound

finds applications in various industrial and agricultural processes, including refrigerants and fertilizers. It serves as a vital source of nitrogen for plants and animals, making it increasingly important in agricultural practices. Ammonia plays a fundamental role in the production of ammonium nitrate fertilizer, which releases nitrogen, an essential nutrient for fast-growing plants. Approximately 90% of the produced ammonia is used worldwide as fertilizer. As the natural nutrients in soil get depleted during food crop production, farmers rely on ammonia-based fertilizers to maintain soil productivity and promote healthy crop growth. In 2019, the global consumption of nitrogen fertilizers amounted to 105 million metric tons, further indicating the growing demand for ammonia.

Overall, these factors are expected to drive the demand for ammonia in the coming years.

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Ammonia Market Segments:

The ammonia market had a market size of USD 71.99 billion in 2021, and it is expected to grow at a compound annual growth rate (CAGR) of 6.5% during the forecast period from 2021 to 2030. By 2030, the revenue forecast for the ammonia market is projected to reach USD 126.48 billion. The base year for estimation is 2021, and historical data from 2019-2020 has been considered. The forecast period for this market analysis is from 2022 to 2030, with revenue measured in USD billion.

The report covers various aspects of the ammonia market, including revenue forecasts, company rankings, competitive landscape, growth factors, and trends. The market is segmented based on type outlook, distribution channel outlook, end-use outlook, and regional outlook. In terms of type outlook, ammonia is categorized into liquid, gas, and powder forms. The distribution channel outlook includes online and offline channels. The end-use outlook comprises agriculture, mining, textiles, refrigeration, pharmaceutical, and other industries.

The regional scope of the ammonia market covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. These regions are analyzed in terms of their respective market trends, opportunities, and growth potential in the ammonia industry.

Overall, the ammonia market is expected to experience significant growth during the forecast period, driven by factors such as increasing demand in various industries and regions, technological advancements, and growing awareness of the benefits of ammonia-based products.

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Ammonia Market Strategic Developments:

The ammonia market has witnessed several strategic developments in recent years. These developments reflect the ongoing efforts of key players in the industry to expand their market presence, enhance product offerings, and meet the evolving needs of customers. Here are some notable strategic developments in the ammonia market:

1. **Mergers and Acquisitions:** Many companies operating in the ammonia market have pursued mergers and acquisitions to strengthen their market position and expand their product portfolios. These strategic moves have allowed companies to consolidate their operations, gain access to new markets, and leverage synergies to drive growth.
2. **Capacity Expansions:** To meet the increasing demand for ammonia, several companies have undertaken capacity expansion initiatives. These expansions involve the construction of new

production facilities or the upgrading of existing ones. By expanding their production capacities, companies aim to cater to the rising demand and maintain a competitive edge in the market.

3. **Technological Advancements:** Continuous research and development efforts have led to technological advancements in the ammonia production process. Companies are investing in innovative technologies and process improvements to enhance efficiency, reduce energy consumption, and minimize environmental impact. These advancements enable companies to offer high-quality ammonia products while optimizing their operations.

4. **Strategic Partnerships and Collaborations:** Collaborative efforts among industry players have become prevalent in the ammonia market. Companies are forming strategic partnerships and collaborations to leverage each other's strengths, share resources, and drive innovation. These partnerships can involve joint ventures, research collaborations, or distribution agreements, enabling companies to expand their market reach and offer comprehensive solutions to customers.

Ammonia Market Competitive landscape:

The global ammonia market features a fragmented competitive landscape, with numerous key players operating at both global and regional levels. These players are actively involved in product development and strategic alliances to expand their product portfolios and establish a strong presence in the global market. Some of the major players in the market include Yara International ASA, BASF SE, CNPC, Huaqiang Chemical Group Stock Co., Ltd., Industries Qatar, EuroChem Group, Saudi Arabian Oil Co., Rashtriya Chemicals and Fertilizers Limited, Linde plc, and Koch Fertilizer, LLC.

These market players have undertaken various initiatives that are driving the growth of the market. For instance, Yara International ASA and Azane Fuel Solutions entered into a commercial agreement on April 1, 2022, to establish the first carbon-free ammonia fuel bunker network in Scandinavia. This collaboration aims to deliver environmentally friendly ammonia fuel to the shipping industry, ensuring a reliable and safe supply of ammonia. The partnership between Yara and Azane Fuel Solutions represents a significant step towards decarbonizing the shipping sector, leveraging Yara's extensive production capabilities and global logistics expertise.

Another example is EuroChem Group, a leading global fertilizer company, which inaugurated a new ammonia production plant in Kingisepp, Russia, on June 7, 2019. With a capacity of 1 million tons per year, the plant plays a vital role in EuroChem's fertilizer production operations. The ammonia produced at EuroChem Northwest is delivered to their fertilizer production plants in Belgium, Lithuania, Antwerp, Phosphorit, and Lifosa. The investment in this plant underscores EuroChem's commitment to providing high-quality nutrients to meet the needs of a growing customer base and to enhance the efficiency of agricultural practices.

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