

Industrial Nitrogen Market Sets New Record, Projected at USD 5.71 billion by 2031, at 5.2 % CAGR: AMR

Industrial Nitrogen Market – Latest Study with Future Growth Analysis to 2031

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Industrial Nitrogen Market](#)," The industrial nitrogen market was valued at \$3.47 billion in 2021, and is estimated to reach \$5.71 billion by 2031, growing at a CAGR of 5.2% from 2022 to 2031.



Nitrogen is a non-metallic element employed in multiple industrial manufacturing processes. Gaseous nitrogen is used in food processing, brewery, beverage, oil & gas recovery, and other applications owing to its inert nature. The industrial use of nitrogen has gained traction worldwide due to its cost-effectiveness. Process improvements have made industrial nitrogen an affordable solution for various industries.

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The report includes the analysis of the regional as well as global industrial nitrogen market trends, key players, market segments, application areas, and market growth strategies.”

Allied market research

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The growth of the global industrial nitrogen market is majorly attributable to its wide applications in various industries such as pharmaceutical & healthcare, oil & gas,

metal manufacturing & fabrication, food & beverage, electronics, and chemical. □Nitrogen liquid is used to maintain flammable or explosive substances and liquids away from air. Certain chemicals, solid surfaces, and stored food products have qualities that must be safeguarded from degradation caused by environmental oxygen and moisture. Cooling concrete with liquid

nitrogen results in better-cured characteristics. When performing construction activities on soft, water-soaked ground, such as tunnel building beneath streams, liquid nitrogen can efficiently freeze the earth. Nitrogen is used in the manufacturing of steel and other metals to treat the melt and as a shield gas in the heat treatment of iron, steel, and other metals. It is also utilized as a process gas in conjunction with other gases for carbonization and nitriding reduction. Further, nitrogen is utilized in food preservation and in the electronics sector to make diodes and transistors. Nitrogen is used in large quantities to anneal stainless steel and other steel mill products. Annealing is a thermal treatment that improves steel processing.

Furthermore, nitrogen is required for manufacturing chemicals and resins. Nitrogen being a gas with exceptional inert properties is extensively employed in chemical industry for processes including prevention of oxidation of raw materials, preservation of chemicals, and prevention of combustion during storage of chemicals and for purging machines prior to and during the manufacturing process. Numerous chemical industries handle volatile and combustible chemicals. Nitrogen is used for elimination of oxygen which is a key concern as absence of oxygen largely alleviates the fire hazard. Consequently, the growing demand for industrial nitrogen in the chemical industry is anticipated to create ample growth opportunities for industrial nitrogen market in the coming years. However, high production costs of nitrogen is projected to hinder the expansion of the industrial nitrogen industry.

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The industrial nitrogen market is segmented into form, application, and region. On the basis of form, the market is categorized into compressed gas, liquid nitrogen. On the basis of application, the market is categorized into metal manufacturing & fabrication, oil & gas, pharmaceutical & healthcare, chemical, food & beverage, electronics, and others. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. The industrial nitrogen market share is analyzed across all significant regions and countries.

The major players operating in the global industrial nitrogen market include Air Products and Chemicals, Inc.; Axcel Gases; Dubai Industrial Gases; Ellenbarrie Industrial Gases Ltd; Gulf Cryo; Linde plc; Messer Group; nexAir; Omega Air; Parker Hannifin Corp.; Praxair; Southern Industrial Gas; Taiyo Nippon Sanso; Universal Industrial Gases, Inc.; and Yingde Gases Group.

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COVID-19 Impact Analysis:

The COVID-19 pandemic has increased demand for industrial nitrogen from a wide range of end-use sectors including metal manufacturing & fabrication, oil & gas, pharmaceutical and healthcare, chemical, food & beverages and electronics. To protect against corrosion, metals are

often coated with other metals and materials; nitrogen gas, used as a shielding gas, helps prevent oxidation so the metal manufacturing & fabrication is the greatest market for industrial nitrogen favorably impacting the worldwide industrial nitrogen market. However, health concerns were not taken seriously before the COVID-19 outbreak. Due to the COVID-19 outbreak, the health awareness among the populace has grown and the pharmaceutical health care sector has grown during the pandemic which is positively impacting the industrial nitrogen market during the pandemic.

In regions such as North America, Europe, Asia-Pacific, and LAMEA, industrial nitrogen is used as a metal manufacturing & fabrication, oil & gas, pharmaceutical and healthcare, chemical, and food & beverage. Because of the importance of liquid nitrogen and compressed nitrogen following the COVID-19, industrial nitrogen is primarily used in health care & pharmaceutical industry and hence positively impacting the industrial nitrogen market growth during the pandemic.

Industrial Nitrogen Market:

The Industrial Nitrogen Market Industry's key market players adopt various strategies such as product launches, product development, collaboration, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key players in the Industrial Nitrogen Market include:

- Air Products and Chemicals, Inc
- Axcel Gases
- Dubai Industrial Gases
- Ellenbarrie Industrial Gases Ltd
- Gulf Cryo
- Linde plc
- Messer Group
- nexAir
- Omega Air
- Parker Hannifin Corp.
- Praxair
- Southern Industrial Gas
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- The report outlines the current industrial nitrogen market trends and future scenario of the market from 2022 to 2031 to understand the prevailing opportunities and potential investment pockets.
- The industrial nitrogen market size is provided in terms of revenue.
- The industrial nitrogen market analysis includes top players and regions operating in the market.
- By form, the compressed gas segment was the highest revenue contributor to the market in 2021.
- By application, the food & beverages segment was the highest revenue contributor to the market in 2021.
- By region, Asia-Pacific was the highest revenue contributor, accounting for a CAGR of 6.2%. China was the highest revenue contributor, accounting for a CAGR of 6.8%.

For more information, please contact:

1. Allied Market Research : <https://www.prnewswire.com/news-releases/industrial-batteries-market-to-reach-30-8-bn-globally-by-2030-at-13-2-cagr-allied-market-research-301348062.html>

2. Allied Market Research : <https://www.prnewswire.com/news-releases/industrial-solar-generator-market-to-reach-907-0-mn-globally-by-2030-at-16-9-cagr-allied-market-research-301461040.html>

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