

# Industrial Explosives Market to be at Forefront by 2027

*Key drivers of market expansion include increased mineral extraction activities, heightened demand for industrial explosives in open-pit mining.*

WILMINGTON, DELAWARE, UNITED STATES, April 30, 2024

/EINPresswire.com/ -- The [industrial explosives market](#) has been dynamic, with notable growth factors and challenges influencing its trajectory. According to a report by Allied Market Research titled "Industrial Explosives Market by Type and End-use Industry: Global Opportunity Analysis and Industry Forecast, 2020–2027," the industry reached a value of \$7.1 billion in 2019 and is anticipated to reach \$10.9 billion by 2027, exhibiting a compound annual growth rate (CAGR) of 5.5% during the forecast period.



“

Surge in mineral extraction activities and development projects have boosted the growth of the global industrial explosives market.

”  
*David Correa*

Request PDF Brochure:

<https://www.alliedmarketresearch.com/request-sample/1590>

Key drivers of market expansion include increased mineral extraction activities, heightened demand for industrial explosives in open-pit mining, and a rise in tunnel construction and development projects. Conversely, challenges such as surging natural gas prices and limitations in transportation and storage have impeded

market growth. However, government initiatives in the mining sector are poised to create lucrative opportunities for market players in the future.

The COVID-19 pandemic significantly impacted the global industrial explosives market. Lockdown measures and social distancing regulations led to the temporary suspension of mining and construction activities. Additionally, a shortage of skilled labor during lockdowns and the

need for post-lockdown safety measures have further hindered construction and mining operations.

Within the market, the blasting agents segment emerged as the dominant force, holding over four-fifths of the market share in 2019. It is expected to continue its prominence, exhibiting the highest CAGR of 5.6% during the forecast period. This dominance is attributed to its widespread use in the mining and construction industries, driven by factors such as safety, resistance to water, increased detonation velocity, and savings in drilling operations.

Among end-use industries, mining is anticipated to manifest the highest CAGR of 5.6% through 2027. While it held the largest share in 2019, accounting for over three-fourths of the market, its growth is fueled by the increased utilization of industrial explosives for rock fragmentation in mineral and coal extraction.

Geographically, the Asia-Pacific region commanded the largest share of the global industrial explosives market in 2019, contributing to over two-fifths of the market. The region is projected to maintain its dominance, registering the highest CAGR of 6.5% during the forecast period. This growth is attributed to the region's vast mineral reserves and growing demand for industrial minerals.

Key players in the industrial explosives market include AECI Ltd., EPC Groupe, Austin Powder Company, Irish Industrial, Incitec Pivot Limited, Keltech Energies Ltd., Explosives Ltd., NOF Corporation, Maxam Corp., Sigdo Koppers S.A., Orica Ltd., and Solar Industries India Ltd.

Interested in Procuring this Report? Visit Here: <https://www.alliedmarketresearch.com/purchase-enquiry/1590>

#### About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive & Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline

research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/707651391>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.