

Ammonium Nitrate Market Demand 2024 Movements by Analysis, Progression Status, Revenue Expectation to 2032

Rising demand for ammonium nitrate fuel oil is a major driving factor driving market revenue growth. Ammonium nitrate is highly used for blasting rock

VANCOUVER, BRITISH COLUMBIA, CANADA, June 19, 2024 /EINPresswire.com/ -- The global [ammonium nitrate market](#) size was USD 15.5 Billion in 2022 and is expected to register a revenue CAGR of 3.4 % during the forecast period. The global ammonium nitrate market is experiencing substantial growth, fueled by rising demand from the mining and agriculture sectors. Ammonium nitrate, a key component in blasting and mining operations, is essential for accelerating the combustion of combustible materials. This market expansion is closely linked to the increasing global need for minerals essential for clean energy.



Get Free Sample Report and Related Graphs & Charts @ <https://www.emergenresearch.com/request-sample/2545>

Market Drivers

The surge in mining activities is a primary driver of the ammonium nitrate market. According to the International Energy Agency, mining companies in 2023 planned around 4,700 new construction projects valued at USD 318 billion, reflecting a strong demand for minerals. This has led to a significant rise in ammonium nitrate procurement, particularly in developing countries where small-scale mining is expanding rapidly. The International Institute for Environment and Development (IIED) reports that small-scale mining in 35 countries across Africa, Asia, and Latin America has grown by an average of 20% over the last five years, a trend expected to continue.

Technological Developments

Technological advancements in the mining sector have also contributed to market growth. There is a notable shift towards autonomous mining systems, which can operate with minimal human intervention using remotely controlled tools and cameras. This technology enhances efficiency and safety in mining operations, further driving the demand for ammonium nitrate.

Market Restraints

However, stringent government regulations on ammonium nitrate usage pose challenges to market growth. Due to its potential as an explosive when mixed with fuel, different countries enforce strict regulations to control its production and use. For example, new safety rules require that ammonium nitrate stored at ports be moved to secure locations at least 500 meters away. These regulations are crucial for safety but can impede market expansion.

Segment Insights

Application Insights:

Fertilizers: The fertilizers segment dominated the market in 2022, driven by the high demand for agricultural fertilizers. Ammonium nitrate is a crucial ingredient for fertilizer production. The American Farm Bureau Federation indicates that major crops like corn, wheat, and rice drive two-thirds of global fertilizer demand. To meet this demand, manufacturers like Azoty Group S.A. are increasing production capacities, collaborating with Thyssenkrupp Uhde to build new plants that will enhance efficiency and reduce energy consumption.

Explosives: The explosives segment, particularly ammonium nitrate fuel oil (ANFO), held the second-largest market share in 2022. ANFO is widely used in blasting operations across mining, quarrying, and civil construction. Innovations such as Orica Limited's 4D explosives technology enable precise real-time blast outcomes, improving efficiency and reducing costs.

End-Use Insights:

Agriculture: The agriculture sector accounted for the largest revenue share in 2022. The rising global demand for agricultural products is boosting the need for fertilizers. According to the World Economic Forum, global agricultural product demand is expected to grow by 15% over the next decade. Government initiatives, like increasing Minimum Support Prices, are also supporting the agricultural sector's growth.

Mining: The mining sector is expected to register the fastest revenue growth. Essential for the production of various industrial materials like cement and aluminum, mining relies heavily on ammonium nitrate for explosive production. The extraction of lithium and other rare earth elements, crucial for modern technology, further drives this demand.

Get a Discount On The Purchase Of This Report @ <https://www.emergenresearch.com/request-discount/2545>

Ammonium Nitrate Top Companies and Competitive Landscape

The global ammonium nitrate market is fragmented, with several key players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new products and solutions.

Some major players included in the global ammonium nitrate market report are:

CF Industries Holdings, Inc.

Enaex

EuroChem Group

MAXAM

Orica Limited

Sasol

San Corporation

URALCHEM JSC

Vijay Gas Industry Pvt. Ltd

Austin Powder

Ammonium Nitrate Latest Industry News

On 4 May 2023, Austin Powder developed a lead-free primary explosive detonator for its clients that, it says, comes ahead of regulators mandating the use of such an alternative. Austin Powder started looking for a lead-free alternative to lead azide back in 2007 at its detonator facility, Austin Star Detonator. The initial work was started by Morris Bannerman and Göran Jidestig.

On 8 Feb 2023, Explosives and blasting services provider Enaex SA selected the K-GreenN technology offered by ammonia process licensor KBR Inc. for deployment as part of the HyEx green ammonia project in Chile. Ammonia is the main raw material for Enaex, which uses it to

produce the ammonium nitrate needed for its blasting services and exports. However, ammonia imports currently account for about 90% of the company's total carbon footprint in the production process, it estimates.

Make Payment [Buy your Exclusive copy] @ <https://www.emergenresearch.com/select-license/2545>

Ammonium Nitrate Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global ammonium nitrate market on the basis of application, end-use, and region:

Application Outlook (Revenue, Volume, USD Billion, Kilotonnes; 2019-2032)

Fertilizers

Explosives

Others

End-Use Outlook (Revenue, Volume, USD Billion, Kilotonnes; 2019-2032)

Agriculture

Mining

Defense

Construction

Quarry

Regional Outlook (Revenue, Volume, USD Billion, Kilotonnes; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

For more informative information, please visit us @

<https://www.emergenresearch.com/industry-report/ammonium-nitrate-market>

Look Over transcripts provided by Emergen Research

Blood Glucose Monitoring System Market

<https://www.emergenresearch.com/industry-report/blood-glucose-monitoring-system-market>

Sustainable Plastic Market

<https://www.emergenresearch.com/industry-report/sustainable-plastic-market>

Infection Control Products Market

<https://www.emergenresearch.com/industry-report/infection-control-products-market>

Train Market

<https://www.emergenresearch.com/industry-report/train-market>

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/721219052>

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.