

# Industrial Explosives Market is Expected to Double Its Size by Upcoming Years

*There is a surge in mineral extraction activities worldwide, boosting the demand for industrial explosives.*

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/EINPresswire.com/ -- Allied Market Research recently published a report titled "[Industrial Explosives Market](#) by Type [High Explosives and Blasting Agents (Ammonium Nitrate Fuel Oil (ANFO), Water Gel Explosives, Emulsions, Nitrogen Explosives, and Slurries)] and End-use Industry (Mining, Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027."

According to the report, the global industrial explosives market was valued at \$7.1 billion in 2019 and is projected to reach \$10.9 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.



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## Market Drivers

- Increased Mineral Extraction Activities: There is a surge in mineral extraction activities worldwide, boosting the demand for industrial explosives.
- Open-pit Mining Demand: The rise in demand for industrial explosives in open-pit mining has significantly contributed to market growth.
- Tunnel Construction and Development: The increase in tunnel construction and development projects has further driven the market.

## Market Restraints

- Natural Gas Prices: Fluctuations and increases in natural gas prices have hindered market growth.
- Transportation and Storage Limitations: Challenges related to the transportation and storage of

explosives pose significant constraints.

#### Opportunities

- Government Initiatives: Various government initiatives in the mining sector are anticipated to create lucrative opportunities for market players in the near future.

#### COVID-19 Impact

The COVID-19 pandemic has significantly affected the global industrial explosives market:

- Temporary Suspension of Activities: Lockdowns and social distancing regulations led to the temporary suspension of mining and construction activities.
- Labor Shortage: A dearth of skilled labor during the lockdown period has further hampered these activities.
- Post-lockdown Measures: There is a need for corrective measures to protect the workforce post-lockdown, impacting the pace of construction and mining activities.

#### Market Segmentation

##### By Explosive Type

Blasting Agents: Dominated the market in 2019, accounting for over four-fifths of the global market. The segment is expected to grow at the highest CAGR of 5.6% due to its safety, security, and other benefits like excellent resistance to water and low gas emissions.

High Explosives: Also analyzed in the report.

##### By End-use Industry

Mining: Expected to register the highest CAGR of 5.6% through 2027, holding the largest market share in 2019. The increased use of industrial explosives for rock fragmentation in mineral and coal extraction drives this growth.

Construction and Others: These segments are also discussed in the report.

#### Regional Analysis

- Asia-Pacific: Held the largest share in 2019, contributing to more than two-fifths of the market. The region is expected to register the highest CAGR of 6.5% during the forecast period due to large mineral reserves and growing demand for industrial minerals.
- North America, Europe, and LAMEA: These regions are also analyzed in the research.

#### Key Market Players

- 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.
- Solar Industries India Ltd.

This comprehensive analysis offers valuable insights into the industrial explosives market, providing stakeholders with the information needed to make informed decisions and capitalize on emerging opportunities.

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