

Ammonium Nitrate Market Growth Analysis With Investment Opportunities For 2024-2033

Ammonium Nitrate Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK,
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The [ammonium nitrate market](#) has experienced robust growth in recent years, expanding from \$18.40 billion in 2023 to \$19.40 billion in 2024 at a

compound annual growth rate (CAGR) of 5.4%. The growth in the historic period can be attributed to increased crop production for food security, rise in demand for explosives in mining and construction, increased use of ammonium nitrate in mining and quarrying, increased demand for ammonium nitrate in defense, and increased utilization of ammonium nitrate in pharmaceuticals.



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Strong Future Growth Anticipated

The ammonium nitrate market is projected to continue its strong growth, reaching \$24.24 billion in 2028 at a compound annual growth rate (CAGR) of 5.7%. The growth in the forecast period can be attributed to rising demand for ammonium nitrate-fuel oil, increasing demand for

fertilizers in agricultural sector, growing utilization of ammonium nitrate in agriculture, high nitrogen content in ammonium nitrate, growing crop yield and high-quality crop production.

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Growth Driver Of The Ammonium Nitrate Market

The increasing construction activities are expected to propel the growth of the ammonium nitrate market going forward. Construction activities involve the physical development of buildings, infrastructure, and other structures. The increasing construction activities are due to rapid urbanization, infrastructure development, and a focus on efficiency and accuracy in



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building projects. Ammonium nitrate's role in construction is crucial due to its effectiveness in breaking up hard materials and facilitating large-scale excavation and demolition projects. It is strictly used to control workers' safety and the surrounding environment.

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Major Players And Market Trends

Key players in the ammonium nitrate market include Nutrien Ltd., Yara International ASA, Abu Qir Fertilizers and Chemicals Company, Sasol Ltd., Borealis AG, Potash Corporation of Saskatchewan Inc.

Major companies operating in the ammonium nitrate market focus on developing innovative products such as low-carbon-footprint ammonium nitrate to meet sustainability goals. Low-carbon footprint ammonium nitrate refers to ammonium nitrate produced using innovative technologies and sustainable practices to reduce greenhouse gas emissions significantly compared to conventional production methods.

Segments:

- 1) By Product Type: High Density, Low Density, Other Product Types
- 2) By Application: Fertilizers, Explosives, Other Applications
- 3) By End-User Industry: Agriculture, Mining, Defense, Other End-User Industries

Geographical Insights: North America Leading The Market

North America was the largest region in the ammonium nitrate market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the ammonium nitrate market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Ammonium Nitrate Market Definition

Ammonium nitrate (NH_4NO_3) is a chemical compound consisting of ammonium and nitrate ions. It is a white crystalline solid at room temperature and is highly soluble in water. Ammonium nitrate is widely used in agriculture as a high-nitrogen fertilizer, providing essential nutrients to plants.

[Ammonium Nitrate Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Ammonium Nitrate Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on ammonium nitrate market size, ammonium nitrate market drivers and trends, ammonium nitrate market major players, ammonium nitrate competitors' revenues, ammonium nitrate market positioning, and ammonium nitrate market growth across geographies. The ammonium nitrate market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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