

Industrial Explosives Market Poised for Significant Growth, Expected to Reach USD 10.9 Billion by 2027

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

WILMINGTON, DE, UNITED STATES, October 21, 2024 /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.



Industrial Explosives Market Significant Growth

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Key Market Drivers:

The market growth is driven by several factors:

- Increased mineral extraction activities
- Rising demand for industrial explosives in open-pit mining
- Growth in tunnel construction and development projects

However, challenges such as rising natural gas prices and transportation and storage limitations hinder market growth. Nevertheless, government initiatives in the mining sector are expected to create lucrative opportunities for market players in the coming years.

Market Segment Insights:

Blasting Agents:

- The blasting agents segment accounted for the largest share in 2019, comprising more than 80% of the global industrial explosives market.
- This segment is anticipated to grow at the highest CAGR of 5.6% during the forecast period due to its increased use in mining and construction. Its advantages include enhanced safety, water resistance, low gas emissions, and cost savings in drilling operations.

Mining Sector:

- The mining segment is expected to witness the highest CAGR of 5.6% through 2027. It also held the largest share in 2019, driven by the increasing use of industrial explosives for rock fragmentation in mineral and coal extraction.
- Other segments analyzed include construction and others.

Regional Insights:

- The Asia-Pacific region held the largest share in the global industrial explosives market in 2019, contributing to over 40% of the market.
- The region is projected to exhibit the highest CAGR of 6.5% during the forecast period, driven by the presence of large mineral reserves and growing demand for industrial minerals.
- The report also covers other regions, including North America, Europe, and LAMEA.

Leading Market Players:

Key players in the global industrial explosives market include:

- AECI Ltd.
- EPC Groupe
- Austin Powder Company
- Irish Industrial Explosives Ltd.
- Incitec Pivot Ltd.
- Keltech Energies Ltd.
- NOF Corporation
- Maxam Corp.
- Sigdo Koppers S.A.
- Orica Ltd.
- Solar Industries India Ltd.

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<https://www.alliedmarketresearch.com/industrial-explosives-market/purchase-options>

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