

Global Nitric Acid Market Growth: Projected to Reach \$25.54 Billion by 2028 with an Impressive 3.4% CAGR

The Business Research Company's Nitric Acid Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UNITED KINGDOM, November 14, 2024

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The nitric acid market has shown gradual growth, expected to rise from \$21.66 billion in 2023 to \$22.37 billion in 2024 at a CAGR of 3.3%, spurred by agricultural needs, infrastructure projects, population growth, explosives production, and regulatory changes.



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What Is the Projected Market Size of the Global Nitric Acid Market and Its Growth Rate?

The nitric acid market, projected to reach \$25.54 billion by 2028 at a CAGR of 3.4%, will see growth from sustainable practices, electronics demand, renewable energy

advancements, water treatment, and urbanization. Trends include green nitric acid, digitalization, customized solutions, and hybrid production.

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What are the Key Drivers Fueling Growth in the Nitric Acid Market?

The nitric acid global market grows with its increasing use in fertilizers, explosives, polyurethanes, polyamides, and other industries. With over 98% industrial demand, nitric acid is essential in manufacturing explosives for mining, cement production, and fertilizer processes.

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Who Are the Key Players Driving Growth in the Nitric Acid Market?

Major companies operating in the market report are Sinopec Nanjing Chemical Industries Co Ltd, BASF SE, Thyssenkrupp AG, Nutrien Ltd., Mitsubishi Chemical Corporation, 3M company, Yara International ASA, Deepak Fertilisers and Petrochemicals Corporation Ltd., DuPont de Nemours Inc., CF Industry Holdings Inc., Sika AG, EuroChem Group AG, OCI N.V., The Lubrizol Corporation, Adeka Corp, Enaex S.A., Rashtriya Chemicals & Fertilizers Ltd., Hanwha Corporation.

What Are The Emerging Trends Shaping The Growth Of The Nitric Acid Market?

In the nitric acid industry, cutting-edge production technologies are a key trend, with major companies focused on reducing nitrate emissions for fertilizer use to mitigate environmental impact.

What Are the Segments of the Global Nitric Acid Market?

- 1) By Type: Concentrated Nitric Acid, Dilute Nitric Acid
- 2) By Application: Fertilizers, Nitrobenzene, Adipic Acid, Toluene Diisocyanate (TDI), Nitrochlorobenzene, Other Applications
- 3) By End-Use Industry: Explosives, Agrochemicals, Electronics, Automotive, Other End-Use Industries

Geographic Overview: Europe at the Helm of the Nitric Acid Market

Europe was the largest region in the nitric acid global market in 2023. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Nitric Acid Market Defined?

Nitric acid is a red fume and a pale yellow to reddish-brown liquid, primarily used in the production of fertilizers and explosives. It is also employed in the automotive and fertilizer sectors.

[The Nitric Acid Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Nitric Acid Market Report: Trends, Opportunities, Strategies, and More

The [Nitric Acid Global Market Report 2024](#) from The Business Research Company is an extensive resource that delivers insights into nitric acid market size, nitric acid market drivers and trends, nitric acid global market major players, nitric acid competitors' revenues, nitric acid global market positioning, and nitric acid market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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