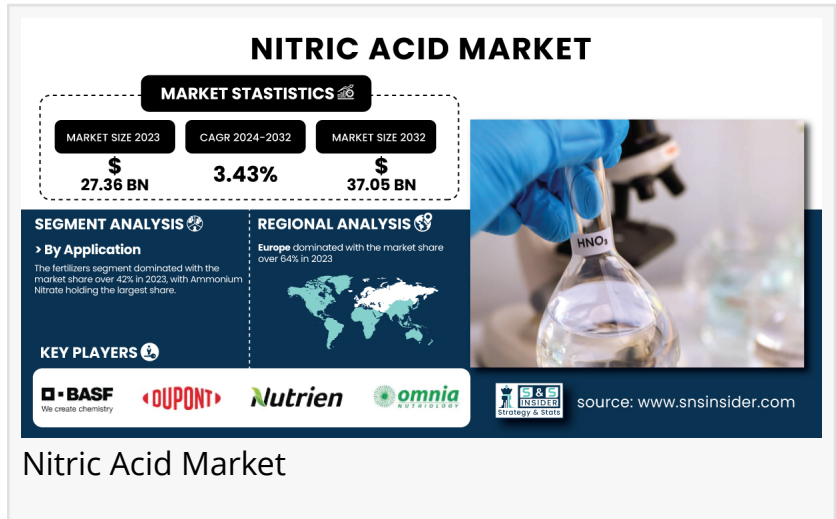


Nitric Acid Market Projected to Reach USD 37.05 Billion by 2032 | Fertilizer Manufacturing to Dominate Market Growth

Nitric acid market driven by rising demand in fertilizers, explosives, and chemicals, alongside a shift toward sustainable and eco-friendly production.

AUSTIN, TX, UNITED STATES, January 24, 2025 /EINPresswire.com/ -- The [Nitric Acid Market](#), valued at USD 27.36 billion in 2023, is forecasted to grow significantly, reaching USD 37.05 billion by 2032, at a steady CAGR of 3.43% during the 2024-2032 period.



This growth is primarily driven by its extensive application in fertilizer production and increasing demand across industries like chemicals, explosives, and plastics.

Nitric Acid Market Opportunities

Innovations in fertilizer formulations, including slow-release and precision fertilizers, are expected to increase nitric acid demand. Additionally, its applications in energy-intensive industries like manufacturing solar panels and batteries provide lucrative opportunities. The development of bio-based alternatives and eco-friendly production pathways also opens new frontiers for nitric acid producers.

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Key Companies:

- BASF SE (Nitric acid for fertilizers, industrial chemicals)
- Dupont (Nitric acid for nylon production, intermediates)
- Nutrien Ltd. (Nitric acid for ammonium nitrate fertilizers)
- Omnia Holdings Limited (Nitric acid for mining explosives, fertilizers)
- Apache Nitrogen Applications Inc. (Nitric acid for explosives, fertilizers)

- CF Industries Holdings, Inc. (Nitric acid for nitrogen-based fertilizers)
- Rashtriya Chemicals & Fertilizers Ltd. (Nitric acid for fertilizers, industrial applications)
- Dyno Nobel (Nitric acid for explosives, industrial applications)
- Sasol (Nitric acid for chemicals, mining explosives)
- Angus Chemical Company (Nitric acid for specialty chemicals)
- Yara International ASA (Nitric acid for fertilizers, industrial solutions)
- Deepak Fertilisers and Petrochemicals Corporation Ltd. (Nitric acid for fertilizers, explosives)
- Grupa Azoty S.A. (Nitric acid for agrochemicals, caprolactam production)
- OCI N.V. (Nitric acid for urea ammonium nitrate fertilizers)
- Thyssenkrupp AG (Nitric acid for industrial processes, fertilizer solutions)
- Orica Limited (Nitric acid for mining explosives)
- LSB Industries, Inc. (Nitric acid for ammonium nitrate, industrial chemicals)
- Haifa Chemicals Ltd. (Nitric acid for specialty fertilizers)
- EuroChem Group AG (Nitric acid for agricultural and industrial uses)
- ChemChina (China National Chemical Corporation) (Nitric acid for various industrial applications)

Trends Impacting the Nitric Acid Market

Nitric acid plays a crucial role as a precursor in producing ammonium nitrate, a critical component in fertilizers, which continues to drive the market forward. The chemical industry utilizes nitric acid for synthesizing nitrobenzene, adipic acid, and other intermediates essential for manufacturing plastics, dyes, and synthetic fibres. Explosives production, including TNT and nitroglycerin, also contributes significantly to the market, particularly in the mining and construction sectors. With the rise of sustainable practices, green ammonia production methods are gaining traction, indirectly influencing nitric acid demand. Moreover, the automotive sector's adoption of adipic acid-derived nylon further enhances the market's prospects.

Emerging Trends:

The shift toward low-carbon production processes in nitric acid manufacturing is notable, aiming to reduce greenhouse gas emissions.

Advanced catalysts and production technologies are being developed to improve process efficiency and minimize environmental impact.

Rising investments in chemical recycling and circular economy practices bolster the demand for nitric acid in related applications.

Regional Insights

Europe dominated the nitric acid market in 2023 which held approximately 64% of the total market share. Key drivers include the region's mature chemical industry, technological advancements, and government support for sustainable manufacturing. Countries like Germany, the Netherlands, and France have spearheaded the adoption of energy-efficient production techniques, aligning with EU climate goals.

Germany, a leader in chemical manufacturing, has integrated advanced catalysts to reduce nitrous oxide emissions during nitric acid production. Meanwhile, the Netherlands has invested heavily in green ammonia, which supports sustainable fertilizer production. France's commitment to eco-friendly agriculture has further fueled demand for nitric acid-based fertilizers.

Asia-Pacific region growing with significant growth rate, driven by the agricultural sector's growing demand for nitrogen-based fertilizers in countries like India and China. Government programs such as India's "Pradhan Mantri Krishi Sinchayee Yojana" and China's focus on self-sufficient food production are pivotal in accelerating nitric acid consumption.

North America held a significant share in the U.S., showed consistent growth in nitric acid demand across diverse industries. The region's chemical sector heavily relies on nitric acid for producing explosives, plastics, and coatings. Furthermore, increased investments in infrastructure projects have spurred the demand for mining explosives, indirectly boosting nitric acid consumption.

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Nitric Acid Market Segmentation

By Application:

- Fertilizers
- Nitrobenzene
- Adipic Acid
- Toluene di-isocyanate
- Nitrochlorobenzene

Fertilizer manufacturing continued to dominate the nitric acid market in 2023, accounting for a substantial 42% of the total market share. Nitric acid serves as a critical raw material in producing ammonium nitrate and calcium ammonium nitrate fertilizers, both of which are essential for modern agriculture. These fertilizers supply nitrogen, a key nutrient that promotes plant growth, enhances soil fertility, and increases crop yields. As global food demand rises due to population growth and urbanization, the agricultural sector's reliance on nitrogen-based fertilizers has intensified. Farmers use these fertilizers to address nutrient deficiencies in the soil, ensuring sustainable farming practices and higher productivity. Moreover, nitric acid-based fertilizers are highly effective in various soil types and climates, making them indispensable for global agriculture. The ongoing push for food security and sustainable farming methods continues to drive the demand for nitric acid in fertilizer production, reinforcing its importance in ensuring agricultural efficiency and productivity.

Recent Developments

- In January 2024: Saudi Chemical Co. Holding (SCCH), a producer of explosives and detonators, announced that its subsidiary, Saudi Chemical Co. Ltd. (SCCL), had signed a non-binding memorandum of understanding (MoU) with Dyno Nobel to establish a facility in Ras Al Khair.
- In 2023: CF Industries partnered with CHS Inc., a leading agribusiness cooperative in the U.S., to manufacture and distribute low-carbon nitrogen fertilizer, aiming to reduce measurable and certifiable greenhouse gas (GHG) emissions in agriculture and food systems.

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