

Top Growth Driver In The Explosives Market 2025: Market Growth Fueled By Increased Government Defense Spending Worldwide

*The Business Research Company's
Explosives Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

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KINGDOM, June 23, 2025

/EINPresswire.com/ -- What Is The
Growth Trajectory Of The Explosives
Market?

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The following decade promises tremendous growth for the [global explosives market](#). The market size has grown vigorously in recent years, moving from \$6.14 billion in 2024 to a projected \$6.68 billion in 2025 at a compound annual growth rate CAGR of 8.7%. This growth can be traced back

to factors such as increasing military expenditure, low interest rates, rising demand for natural stones, and strategies undertaken in the mining industry by global governments.

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What Does The Future Hold For The Explosives Market? Exponential growth is earmarked for the next few years, projecting a market worth of \$9.37 billion in 2029 at a compound annual growth rate CAGR of 8.8%. Future growth can be associated with rising territorial and political conflicts, global population growth and urbanization,

escalating government expenditure on infrastructure development, and a surge in construction activities. The forecast period is also expected to see significant trends like the adoption of sustainable or green approaches to develop smart blasting, the incorporation of digital technologies in operations, use of advanced technologies for explosion activities, and a focus on product differentiation and innovation.

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What Are The Propulsion Factors Behind The Explosives Market Growth?

Government spending in the defense sector forms a significant driver for the growth of this market. The increased defense budgets in countries like the USA, China, India, Russia, the UK, and France are positively impacting market growth during the forecast period.

Who Holds The Reins In The Explosive Market?

Major companies operating in this market include industry giants like Orica Limited, AECI Limited, Incitec Pivot Ltd., Hanwha Corporation, ENAEX S.A., Austin Powder Company, Omnia Group, China Poly Group Corporation, and Chemring Group. These key industry players are dictating market trends and contribute significantly to market growth.

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What Are The Emerging Trends In The Explosives Market?

Prominent corporations are keen on investing in companies functioning in the explosives market to access new technologies, augment their product offerings, and diversify their portfolios. These investments are expected to shape the explosive market's future trends further.

How Is The Explosives Market Segregated?

This market is segmented by type, application, and pyrotechnics application. The variety of explosives consists of C4, HMX, PETN, RDX, Dynamite, ANFO, among others. They find applications in military, mining, quarrying, construction, and other fields. Under the pyrotechnics application, the market covers display, consumer, proximate, and other pyrotechnics applications.

What Is The Geographic Distribution Of The Explosives Market?

Asia-Pacific stood as the largest region in the explosives market in 2024. Western Europe, however, is predicted to be the fastest-growing region in the global [explosives market share](#) during the forecast period. The report covers a broad geographical spectrum including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa, and specific countries such as Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA, Italy, Canada, Spain.

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