

Ammonia | Business Growth, Development Factors, Current and Future Trends till 2029

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

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How Much Is The Ammonia Market Worth?

In recent times, the ammonia market has been experiencing a robust growth. It's projected to rise from \$79.13 billion in 2024 to \$84.52 billion in 2025, representing a compound annual growth rate (CAGR) of 6.8%. The notable growth during the historic period is due to factors such as the need for agriculture, an increasing population, energy and power production, as well as chemical manufacturing.

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Expectations for the [ammonia market size](#) forecast robust growth in the upcoming years, ballooning to a size of \$121.65 billion by 2029. This expansion is projected at a compound annual growth rate (CAGR) of 9.5%. The

projected growth during this period can be credited to factors such as the progress of the hydrogen economy, renewable energy, carbon capture and storage (ccs) and the transition to clean energy. Trending areas projected during this period consist of green ammonia production, utilizing ammonia as a hydrogen conductor, using ammonia for energy storage, hydrogen fuel cell vehicles, sustainable production of fertilizer, green shipping, carbon capture via ammonia, ammonia's application in pharmaceuticals, and systems for ammonia monitoring and sensing.

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What Are The Factors Driving The Ammonia Market?

The expansion of the fertilizer sector plays a significant role in propelling the ammonia market. Ammonia, due to its application as ammonium nitrate fertilizer, provides nitrogen, a key plant nutrient for various foliage, including agricultural crops and lawns. The fast-paced development in the fertilizer sector aims to accelerate ammonia use, given that it is extensively employed in fertilizer production. For example, The Agricultural Industries Confederation reported in September 2024 that in England and Wales, the nitrogen application saw an increase to a hefty 687 thousand tonnes in 2022, from 692 thousand tonnes in 2023. As a result, the healthy progression of the fertilizer industry fuels the upsurge in the ammonia market.

Who Are The Major Players In The Ammonia Market?

Major players in the Ammonia include:

- Yara International ASA
- BASF SE
- CF Industries Holdings Inc.
- Nutrien Ltd.
- OCI Nitrogen
- Eurochem Group
- Koch Fertilizer LLC
- China National Petroleum Corporation
- Rashtriya Chemicals and Fertilizers Ltd.
- Qatar Fertiliser Company

What Are The Key Trends And Market Opportunities In The Ammonia Sector?

Prominent players in the ammonia market are concentrating on the creation of innovative biomass-balanced products to satisfy the escalating demand for environmentally conscious agricultural alternatives. These balanced products function as fertilizers and chemicals, thereby presenting a more sustainable solution when contrasted with conventional methods. Commonly, these products are certified to underscore their eco-friendly credentials, aiding both customers and enterprises in taking decisions that further a cyclical economy. As an illustration, in May 2024, BASF SE, a chemical company originating in Germany, introduced products like ammonia anhydrous BMBcert, ammonia solution 24.5% BMBcert, urea powder BMBcert, urea solution 40% BMBcert, and urea solution 45% BMBcert. BASF's Ammonia Anhydrous BMBcert is an ISCC PLUS-accredited biomass-balanced product that considerably mitigates emissions and bolsters sustainability initiatives. The ammonia solution 24.5% BMBcert boasts a reduced carbon footprint due to its biomass-balanced formula. Urea Prills BMBcert aid customers in curbing their scope 3 emissions, while Urea Solutions (40% and 45%) furnish potent biomass-balanced choices that assist in accomplishing sustainability objectives and lessening total carbon influence.

Which Segment Accounted For The Largest [Ammonia Market Share](#)?

The ammoniamarket covered in this report is segmented –

- 1) By Product Type: Anhydrous Ammonia, Aqueous Ammonia

2) By Form Type: Liquid, Powder

3) By Application Type: Fertilizers, Chemicals, Refrigeration, Pharmaceutical, Fibers and Plastics, Pulp and Papers, Other Application Types

Subsegments:

1) By Anhydrous Ammonia: Industrial Grade Anhydrous Ammonia, Agricultural Grade Anhydrous Ammonia

2) By Aqueous Ammonia: Low-Concentration Aqueous Ammonia, High-Concentration Aqueous Ammonia

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What Are The Regional Trends In The Ammonia Market?

In 2024, the predominant region in the ammonia market was Asia Pacific, which is also projected to experience the most rapid growth in the coming years. The ammonia market report encompasses various regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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