

Explosives Market In 2029

*The Business Research Company's
Explosives Market In 2029*

LONDON, GREATER LONDON, UNITED KINGDOM, December 31, 2025 /EINPresswire.com/ -- "Explosives Market to Surpass \$46 billion in 2029. In comparison, the Land based Defense Equipment market, which is considered as its parent market, is expected to be approximately \$62 billion by 2029, with Explosives to represent around 74% of the parent market. Within the broader Aerospace & Defense industry, which is expected to be \$1,102 billion by 2029, the Explosives market is estimated to account for nearly 4% of the total market value.

Which Will Be the Biggest Region in the Explosives Market in 2029

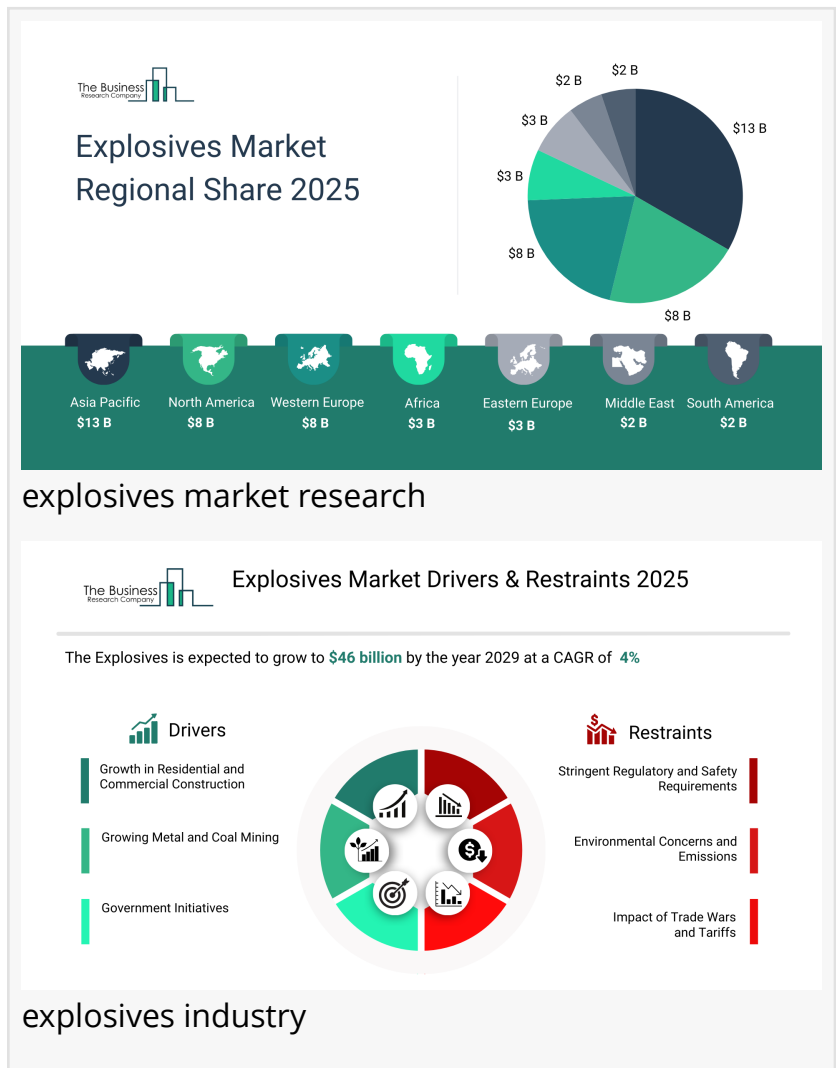
Asia Pacific will be the largest region in the explosives market in 2029, valued at \$15,078 million. The market is

expected to grow from \$12,474 million in 2024 at a compound annual growth rate (CAGR) of 4%. The steady growth can be attributed to the growing metal and coal mining and growth in residential and commercial construction.

Which Will Be The Largest Country In The Global Explosives Market In 2029?

China will be the largest country in the explosives market in 2029, valued at \$8,448 million. The market is expected to grow from \$6,960 million in 2024 at a compound annual growth rate (CAGR) of 4%. The steady growth can be attributed to the growing metal and coal mining and growth in residential and commercial construction.

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What will be Largest Segment in the Explosives Market in 2029?

The explosives market is segmented by type into C4, HMX, PETN, RDX, dynamite, ANFO and other types. The ANFO market will be the largest segment of the explosives market segmented by type, accounting for 24% or \$10,983 million of the total in 2029.

The ANFO market will be supported by its low cost and ease of manufacturing, extensive use in open-pit and underground mining, growing adoption in quarrying and construction blasting, adaptability for bulk loading systems in mining operations, high oxygen balance improving blast performance and increasing infrastructure development in emerging economies requiring large-

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Expected to grow to \$53.52 billion in 2029 at a compound annual growth rate (CAGR) of 6.6%”

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scale excavation. The expansion of infrastructure development projects, such as roads, tunnels and dams—in emerging markets like India, Brazil and various regions of Africa is driving a substantial increase in the demand for controlled blasting solutions. ANFO is frequently selected for these large-scale earthworks due to its scalability, cost-efficiency and proven reliability in delivering consistent blasting performance.

The explosives market is segmented by application into military, mining, quarrying, construction and other applications. The mining market will be the largest segment of the explosives market segmented by application, accounting for 43% or \$19,835 million of the total in 2029. The mining market will be supported by rising demand for critical minerals like lithium and copper, increasing depth and scale of mining operations globally, expansion of surface and underground mines in Africa and Latin America, need for cost-efficient blasting in hard rock formations, integration of blasting systems into automated mining processes and higher exploration activities due to global electrification trends.

The explosives market is segmented by pyrotechnics application into display, consumer, proximate and other pyrotechnics applications. The consumer market will be the largest segment of the explosives market segmented by pyrotechnics application, accounting for 39% or \$17,884 million of the total in 2029. The consumer market will be supported by increasing retail availability of consumer-grade fireworks, rising disposable income in emerging markets, cultural and religious traditions involving personal fireworks use (e.g., Diwali, Independence Day), relaxation of fireworks regulations in select regions, marketing of eco-friendly fireworks with



reduced smoke and noise and greater online distribution channels for at-home celebrations.

The explosives market is segmented by basic chemical into ammonium nitrate, nitroglycerin, toluene, nitric acid, sulfuric acid, acetone, urea, other basic chemicals. The ammonium nitrate market will be the largest segment of the explosives market segmented by basic chemical, accounting for 37% or \$16,870 million of the total in 2029. The ammonium nitrate market will be supported by its widespread use in commercial blasting applications, high oxygen content that enhances detonation efficiency, increasing demand from mining and quarrying activities, growing use in agriculture-based explosives (ANFO), government approvals in controlled applications, cost-effectiveness compared to other explosive materials and advancements in storage and handling safety protocols.

What is the expected CAGR for the Explosives Market leading up to 2029?

The expected CAGR for the explosives Market leading up to 2029 is 4%.

What Will Be The Growth Driving Factors INThe Global Explosives Market In The Forecast Period?

The rapid growth of the global explosives market leading up to 2029 will be driven by the following key factors that are expected to reshape mining operations, construction efficiency, and defense applications worldwide.

Growth In Residential And Commercial Construction - The growth in residential and commercial construction will become a key driver of growth in the explosives market by 2029. Growth in residential and commercial construction drives demand for explosives, particularly in activities like site preparation, rock blasting and foundation excavation. Explosives enable efficient removal of hard rock and soil, reducing project timelines and labour costs. As urbanization expands and infrastructure projects scale up, especially in hilly or rocky terrains, the need for controlled blasting increases. This directly boosts consumption of civil-use explosives and supports the growth of associated services and technologies. As a result, the growth in residential and commercial construction is anticipated to contributing to a 1.5% annual growth in the market.

Growing Metal And Coal Mining - The growing metal and coal mining will emerge as a major factor driving the expansion of the explosives market by 2029. Growing metal and coal mining activities drive increased demand for explosives, as blasting is essential for breaking rock and accessing mineral deposits. Explosives play a critical role in surface and underground mining operations by enabling efficient fragmentation and extraction. As global demand for metals and energy resources rises, mining companies expand operations, directly boosting consumption of industrial explosives. This trend supports steady growth in the explosives market, particularly in regions with active mining industries. Consequently, the accelerating growing metal and coal mining capabilities is projected to contributing to a 1.0% annual growth in the market.

Government Initiatives - The government initiatives processes will serve as a key growth catalyst

for the explosives market by 2029, Government initiatives help the explosives industry by streamlining regulatory frameworks, promoting safe manufacturing practices and facilitating technology upgrades through subsidies and R&D support. Strategic infrastructure and mining development programs drive demand for commercial explosives. Additionally, defence spending and public sector procurement create steady demand for military-grade explosives. Such initiatives also encourage investment in safety, environmental compliance and localized production capabilities. Therefore, this government initiatives operations is projected to supporting to a 0.8% annual growth in the market.

Rise In Road Construction And Tunnelling - The rise in road construction and tunnelling will become a significant driver contributing to the growth of the explosives market by 2029. The rise in road construction and tunnelling projects drives increased demand for explosives used in rock blasting and earth excavation. This growth fuels the need for advanced, reliable explosive materials that ensure efficient and safe demolition of rock and soil. Additionally, infrastructure expansion accelerates procurement cycles, benefiting explosives manufacturers with higher sales volumes. Overall, the surge in construction activities directly supports market growth by boosting consumption of blasting agents and related technologies. Consequently, the rise in road construction and tunnelling will strategies is projected to contributing to a 0.5% annual growth in the market.

Access the detailed Explosives Market report here:

<https://www.thebusinessresearchcompany.com/report/explosives-global-market-report>

What Are The Key Growth Opportunities In The Explosives Market in 2029?

The most significant growth opportunities are anticipated in the ANFO-based conventional explosives market, the mining explosives market, the consumer-grade explosives market, and the ammonium nitrate explosives market. Collectively, these segments are projected to contribute over \$13 billion in market value by 2029, driven by advances in blasting technology, enhanced safety and handling protocols, and expanding applications across mining, construction, and defense sectors. This surge reflects the accelerating adoption of high-efficiency explosives and ammonium nitrate formulations that enable precise energy control, improved operational productivity, and compliance with evolving regulatory standards, fueling transformative growth within the broader explosives industry.

The consumer-grade explosives market is projected to grow by \$3,641 million, the ammonium nitrate explosives market by \$3,498 million, the mining explosives market by \$3,455 million, and the FO-based conventional explosives market by \$1,774 million over the next five years from 2024 to 2029.

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