

Global Ammonia Market Report and Forecast 2022-2027

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Report description:

Global Ammonia Market Report and Forecast 2022-2027

Market Outlook

According to the report by Expert Market Research, the global ammonia market attained a volume of around USD 191 MMT in 2021. Aided by the rising application of the product in industries such as pharmaceutical and agriculture, the market is projected to grow further at a CAGR of 1.90% in the forecast period to reach a volume of about USD 214.04 MMT by 2027.

Ammonia, a compound of nitrogen and hydrogen, is defined as a colourless gas which occurs naturally by environmental activities. It can also be prepared by a commercial process known as Haber-Bosch process. It has a sharp and strong smell and is used extensively as a fertiliser. Liquid ammonia can be directly applied to the soil using tanks. Hence, the thriving agricultural industry, supported by the global increase in demand for food, is leading to an increased demand for fertilisers, which is in turn propelling the ammonia market.

Ammonia is also witnessing a heightened application in the textile industry for the manufacture of synthetic fibres and rayon. Over the forecast period, the anticipated increase in demand for synthetic fibres across various industries, such as aerospace, construction, automotive, chemical processing, and medical, among others, is likely to accelerate the demand for ammonia. The anticipated rise in demand for rayon from the household sectors to produce blankets and clothes is likely to heighten the application of the product in the coming years.

Ammonia is a crucial ingredient in the manufacturing process of sulfa drugs. In this regard, the increasing prevalence of bacterial infections, such as bronchitis and meningitis, is further boosting the incorporation of the product across the pharmaceutical industry.

In addition, the thriving pharmaceutical sector, rising healthcare expenditure, and increasing geriatric population is likely to add to the demand for ammonia-derived pharmaceutical products, thereby, augmenting the global ammonia market. Ammonia is also witnessing an increasing penetration in the cosmetics industry, to manufacture products, such as hair dyes.

Moreover, ammonia is also witnessing increased utilisation in the mining industry for the extraction of copper and nickel. Copper is at a very high demand from end-use industries including construction and automotive. Therefore, the increasing demand for these metals across various end-use industries is anticipated to propel the demand for ammonia in the forecast period.

Increasing investments to develop a greater number of copper manufacturing facilities across countries like India is generating

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significant demand for ammonia, thereby, aiding the global ammonia market.

In terms of region, the Asia Pacific region accounts for a significant share of the market due to the increasing farming activities across developing economies such as India and China. The stringent government policies in the region aimed at using eco-friendly chemicals in construction, agriculture, and automotive sector, are likely to provide impetus to the ammonia market.

The growing expansion of textile industry due to large consumer base in this region is likely to offer further opportunities to the market in the future. Meanwhile, North America is likely to register a significant growth in the forecast period, due to the growing expansion of the agriculture sector across the United States of America and Canada.

Market Segmentation

The market can be divided on the basis of type, end use, and region.

Market Breakup by Type

- Liquid

- Gas

Market Segmentation by End-Use

- Agriculture

- Textile

- Mining

- Pharmaceutical

- Refrigeration

- Others

Market Breakup by Region

- North America

- Europe

- Asia Pacific

- Latin America

- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Yara International ASA

- CSBP Limited

- CF Industries Holdings, Inc.

- Koch Fertilizer, LLC

- GROUP DF

- Others

*We at Expert Market Research always thrive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.

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