

## **Industrial Explosives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

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### **Report description:**

Market Overview:

The global industrial explosives market size reached US\$ 7.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 10.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.8% during 2023-2028.

Industrial explosives refer to highly hazardous blasting agents that are manufactured from the combination of hydrogen, carbon, oxygen, and nitrogen. When ignited efficiently, explosives transform into gases at high pressure and temperature for detonation, which causes rock fragmentation. Industrial explosives aid in eliminating toxic gas production and reducing the labor costs and the time required for safe and efficient mining, thereby optimizing commercial operations. Consequently, industrial explosives are extensively used in the mining, quarrying, and construction industry after their assessment based on various parameters, including density, storage life, the velocity of detonation (VOD), and water resistance. At present, they are commercially available in ammonium nitrate fuel oil (ANFO), slurries, emulsions, and water gel explosive types.

Industrial Explosives Market Trends:

The increasing mining activities and the rising demand for coal and various rare earth metals, including gold, bauxite, iron, ore, silver, and surface minerals across various industrial verticals, are some of the key factors driving the market growth. Moreover, the extensive product utilization in open-pit mining, tunnel construction, and infrastructure development projects is acting as another growth-inducing factor. In line with this, favorable initiatives undertaken by the government bodies of various countries promoting the uptake of industrial explosives for excavating rich, underground mineral resources are further propelling the market growth. Additionally, rapid technological advancements and strategic collaborations amongst key players have resulted in the introduction of semi-automated explosive delivery systems that assist in executing safer and more efficient underground mine blasting procedures in the deeper deposits. This, in turn, is contributing to the market growth significantly. Other factors, such as

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rapid industrialization and significant investments in research and development (R&D) activities for mass producing explosives to optimize drilling, blasting, and downstream operations, are creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global industrial explosives market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type and end use industry.

Breakup by Type:

- High Explosives
- Blasting Agents
- 
- □ Ammonium Nitrate Fuel Oil (ANFO)
- □ Water Gel Explosives
- □ Emulsions
- □ Nitrogen Explosives
- □ Others
- □

Breakup by End Use Industry:

- Mining
- 
- □ Metal Mining
- □ Non-metal Mining
- □ Quarrying
- 
- Construction
- Others
- 

Breakup by Region:

- North America
- 
- □ United States
- □ Canada
- 
- Asia-Pacific
- 
- □ China
- □ Japan
- □ India
- □ South Korea
- □ Australia
- □ Indonesia

□□Others

□

□Europe

□

□□Germany

□□France

□□United Kingdom

□□Italy

□□Spain

□□Russia

□□Others

□Latin America

□

□□Brazil

□□Mexico

□□Others

□

□Middle East and Africa

□

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AECl Limited, Austin Powder Company, EPC Groupe, Incitec Pivot limited, Irish Industrial Explosives Limited, Keltech Energies Ltd., NOF Corporation, Orica Limited, Sigdo Koppers S.A. and Solar Industries India Limited.

Key Questions Answered in This Report:

□How has the global industrial explosives market performed so far and how will it perform in the coming years?

□What has been the impact of COVID-19 on the global industrial explosives market?

□What are the key regional markets?

□What is the breakup of the market based on the type?

□What is the breakup of the market based on the end use industry?

□What are the various stages in the value chain of the industry?

□What are the key driving factors and challenges in the industry?

□What is the structure of the global industrial explosives market and who are the key players?

□What is the degree of competition in the industry?

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