

Global Ammonia Market Report and Forecast 2023-2028

Market Report | 2023-09-26 | 183 pages | EMR Inc.

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Report description:

Global Ammonia Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global ammonia market reached a volume of approximately 194.8 MMT in 2022. Aided by the escalating demand for fertilisers and the expanding applications of ammonia in various industries, the market is projected to further grow at a CAGR of 3.5% between 2023 and 2028 to reach a volume of 235.83 MMT by 2028.

Ammonia is a compound of nitrogen and hydrogen which is used extensively in the agricultural industry for the production of fertilisers. It is a crucial element in supporting plant growth and enhancing crop yields, making it an essential component in the global food production chain. Apart from its agricultural applications, ammonia is also used in several other industries, including pharmaceuticals, textiles, refrigeration, and cleaning supplies.

The escalating global demand for fertilisers is the primary driver of the ammonia market growth. With the increasing global population and the consequent rise in food demand, there has been a significant upsurge in the need for fertilisers to ensure sufficient crop yields. As ammonia-based fertilisers such as urea, ammonium nitrate, and ammonium phosphate are critical to agriculture, the growth in the fertiliser industry translates directly into the expansion of the ammonia market.

Furthermore, the widening applications of ammonia in various sectors also contribute significantly to the ammonia market development. In the pharmaceutical industry, ammonia is used in the production of certain medicines and healthcare products. The textile industry utilises ammonia for the pre-treatment of fibres and for dyeing purposes. The refrigeration industry employs ammonia as a cooling agent due to its high energy efficiency and environmental benefits. Moreover, ammonia's cleaning properties make it a popular ingredient in many household and industrial cleaning supplies.

Additionally, the increasing focus on renewable energy sources is expected to boost the ammonia market expansion. Green ammonia, produced through a process that involves electrolysis of water to produce hydrogen, which is then combined with nitrogen to produce ammonia, is emerging as a viable renewable energy source. As countries worldwide aim to reduce their carbon footprint, the demand for green ammonia is anticipated to surge, offering significant growth opportunities for the ammonia market.

Market Segmentation □

The market can be divided based on type, end use, and region.

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Market Breakup by Type

- Liquid
- Gas

Market Breakup 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 global ammonia 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
- CASCALE SA
- OCI N.V.
- Acron Group
- BASF SE
- SABIC
- Indian Farmers Fertiliser Cooperative (IFFCO)
- Nutrien Ltd
- Others

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