

**India Nitric Acid Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End Use, Type, Process, Technology, Distribution Channel, Region, Competition, Trade, Customer & Price Intelligence Market Analysis, 2015-2030**

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**Report description:**

India Nitric Acid demand stood at 575 Thousand Tonnes in FY2021 and is forecast to reach 930.98 Thousand Tonnes by FY2030, growing at a healthy CAGR of 5.50% until FY2030. Nitric acid is one of the major chemicals with different grades available in the market such as Dilute Nitric Acid (DNA) 60%, Concentrated Nitric Acid (CNA) 98%, Strong Nitric Acid (SNA) with 64%, 68%, and 72% used in different applications in multiple industries. The major demand for nitric acid is derived from the fertilizer industry to produce Ammonium Nitrate. Domestic manufacturer consumes nitric acid for captive use to produce nitrate-based fertilizer. Nitric acid is also used to produce nitroaromatics such as Nitro Benzene and Nitro Toluene, etc. Aarti Industries is one of the leading consumers of Nitric Acid for the production of nitroaromatics. Demand for nitric acid application has recently improved in the electronic industry & steel industry also. With government initiatives such as Make in India and reducing the import of explosives from the overseas countries, the domestic end-user such as Ordnance Factory and some private players are focusing on enhancing their production output, which is anticipated to fuel the demand for nitric acid in the coming years. The outbreak of COVID-19 in FY2020 disrupted the economy. The market growth was affected drastically, and production units shut down. Furthermore, the major market players intentionally halted the production keeping their employees' health and wellness in mind. With imposed new regulations of the COVID-19 and proper precautions, the market is anticipated to regain its growth in the years to come. Once the market regains the full function of its production unit, the market is bound to show robust growth in the forecast period. Potential investment in the market is expecting steady growth in the market in the forecast period, until FY2030. Deepak Fertilisers & Petrochemicals Corporation Ltd., Rashtriya Chemicals and Fertilizers Ltd., Gujarat Narmada Valley Fertilizers & Chemicals Ltd are the major producer of nitric acid in India. Deepak Fertilisers & Petrochemicals Corporation Ltd has set up a greenfield project of producing nitric acid in FY2019 located in Dahej, Gujarat. The total capacity of nitric acid in India is around 2044 KTPA with Deepak Fertilisers & Petrochemicals Corporation Ltd holding a

maximum share in its production and capacity in comparison to the other three leading players. The domestic production of nitric acid has surged, and the exports of nitric acid have improved. Thus, the overall rising application of nitric acid in the steel, pharmaceuticals, aromatics, and explosives industry is anticipated to boost the demand for nitric acid during the forecast period.

Years Considered for this Report:

Historical Years: FY2015- FY2020

Base Year: FY2021

Estimated Year: FY2022

Forecast Period: FY2023 - FY2030

This report will be delivered on an online digital platform with a one-year subscription and quarterly update.

The objective of the Study:

- The primary objective of the study was to evaluate and forecast Nitric Acid capacity, production, demand, process, technology, and the demand-supply gap in India.
- To categorize Nitric Acid demand based on end-user, region, and sales channel.
- To study trade dynamics and company share in the India Nitric Acid market.
- To identify major customers of Nitric Acid in India.
- To identify and profile major companies operating in the India Nitric Acid market.
- To identify major developments, deals, and expansion plans in the India Nitric Acid market.

Some of the major key players operating in the nitric acid market are Deepak Fertilisers & Petrochemicals Corporation Ltd, Rashtriya Chemicals and Fertilizers Ltd, Gujarat Narmada Valley Fertilizers & Chemicals Ltd., National Fertilizers Ltd., Gujarat State Fertilizers & Chemicals Ltd., Jobin Chemicals Pvt Ltd., etc.

To extract data for the India Nitric Acid market, primary research surveys were conducted with nitric acid manufacturers, suppliers, distributors, wholesalers, and end-users. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various end-user segments and projected a positive outlook for the India Nitric Acid market over the coming years.

ChemAnalyst calculated Nitric Acid demand in India by analyzing the historical data and demand forecast was carried out considering consumption pattern and analyzing the demand by tracking upcoming manufacturing units in different industrial segments. ChemAnalyst sourced these values from industry experts and company representatives and externally validated them by analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

- Nitric Acid manufacturers and other stakeholders
- Organizations, forums, and alliances related to Nitric Acid distribution
- Government bodies such as regulating authorities and policymakers
- Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders, such as Nitric Acid manufacturers, distributors, and policymakers. The report also provides useful insights about which market segments should be targeted over the coming years to strategize investments and capitalize on growth opportunities.

Report Scope:

In this report, the India Nitric Acid market has been segmented into the following categories, in addition to the industry trends which has also been detailed below:

Market, by End-Use Fertilizers, Nitro Aromatics, Pharmaceuticals, Defence & Explosive Industries, Others

Market, by Distribution Channel Direct/Institutional Sales, Retail Sales, Other Channel Sales

Market, by Region North, West, East and South

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With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

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