

Nitric Acid Market Report and Forecast 2025-2034

Market Report | 2025-08-12 | 175 pages | EMR Inc.

AVAILABLE LICENSES:

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

Report description:

The global nitric acid market reached a value of about USD 26.99 Billion in 2024. The industry is further expected to grow at a CAGR of about 3.00% in the forecast period of 2025-2034 to reach a value of around USD 36.27 Billion by 2034.

North America to be one of the Leading Regions for the Global Market

The North America region is expected to see substantial growth in the forecast period due to the presence of a significant number of multinational chemical manufacturers in the United States. The nitric acid market is likely to further represent high growth due to the rapid development of industries including construction , automotive, agriculture and furniture . These industries demand high-quality nitric acid for the production of fertilizers and nylon. In addition, there has been a growing demand for ammonium nitrate from the mining industry to develop explosives, which, in turn, is driving overall market development. There was slight decline in the market growth due to the COVID-19 restrictions on industries, however, the demand started rising towards the end of 2020 and is likely to witness healthy growth in the coming years.

Asia Pacific to Witness Robust Growth in the Coming Years

Asia-Pacific is expected to be among the leading region in the manufacture of nitric acid. This is because China is the largest manufacturer and user of fertilizers. In countries like China and India, the market for nitric acid has steadily increased. Asia-Pacific is projected to witness the fastest growth in the coming years, with rising demand from end-users such as fertilizers, inks , and the chemical processing industries.

Nitric Acid: Market Segmentation

Nitric acid, also referred to as aqua fortis and spirit of niter, is a highly corrosive mineral acid. The pure compound is colourless, however older samples appear to be cast yellow due to decay into nitrogen oxides and water. On being combined with hydrochloric acid, an element known as aqua regia is formed.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Based on concentration, the industry can be divided into:

- Dilute Nitric Acid (68%)
- Concentrated Nitric Acid (69%-71%)

The product finds wide applications in the following:

- Fertilizers
- Adipic Acid
- Nitrobenzene
- Toluene Di-Isocyanate (TDI)
- Nitrochlorobenzene
- Ammonium Nitrate
- Others

The end-uses of the product can be segmented as follows:

- Agrochemicals
- Explosives
- Chemical
- Mining
- Others

Based on region, the industry can be divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Rising Demand for Fertilisers the Market Growth

The growth of the nitric acid market can be attributed to the rising demand of the product in the end-use industries. The rising use of nitric acid in the manufacturing of various agrochemicals including ammonium nitrate (AN), urea ammonium nitrate, and calcium ammonium nitrate is likely to boost its demand in the market. ¶The demand for fertilizers due to high demand for high crop yields to reflect the increasing need for crops is expected to be a crucial driver of nitric acid market during the forecast era. Its derivative, ammonium nitrate, is mainly used in explosives, and increased demand for explosives in the military and defence industries is expected to increase the growth of the global nitric acid industry. Other factors boosting the market growth include the rising disposable incomes of the consumers and the rising adoption of modern agricultural techniques.

Key Industry Players in the Global Nitric Acid Market

The report gives a detailed analysis of the following key players in the global nitric acid market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- BASF SE
- Columbus Chemicals
- Deepak Fertilisers and Petrochemicals Corporation Ltd
- Mitsubishi Chemical Corporation
- Nutrien Ltd.
- Others

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth
 - 3.3 Inflation Trends
 - 3.4 Democracy Index
 - 3.5 Gross Public Debt Ratios
 - 3.6 Balance of Payment (BoP) Position
 - 3.7 Population Outlook
 - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
 - 4.1 Country Risk
 - 4.2 Business Climate
- 5 Global Nitric Acid Market Analysis
 - 5.1 Key Industry Highlights
 - 5.2 Global Nitric Acid Historical Market (2018-2024)
 - 5.3 Global Nitric Acid Market Forecast (2025-2034)
 - 5.4 Global Nitric Acid Market by Concentration

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.4.1 Dilute Nitric Acid (68%)
 - 5.4.1.1 Historical Trend (2018-2024)
 - 5.4.1.2 Forecast Trend (2025-2034)
- 5.4.2 Concentrated Nitric Acid (69%-71%)
 - 5.4.2.1 Historical Trend (2018-2024)
 - 5.4.2.2 Forecast Trend (2025-2034)
- 5.5 Global Nitric Acid Market by Application
 - 5.5.1 Fertilizers
 - 5.5.1.1 Historical Trend (2018-2024)
 - 5.5.1.2 Forecast Trend (2025-2034)
 - 5.5.2 Adipic Acid
 - 5.5.2.1 Historical Trend (2018-2024)
 - 5.5.2.2 Forecast Trend (2025-2034)
 - 5.5.3 Nitrobenzene
 - 5.5.3.1 Historical Trend (2018-2024)
 - 5.5.3.2 Forecast Trend (2025-2034)
 - 5.5.4 Toluene Di-Isocyanate (TDI)
 - 5.5.4.1 Historical Trend (2018-2024)
 - 5.5.4.2 Forecast Trend (2025-2034)
 - 5.5.5 Nitrochlorobenzene
 - 5.5.5.1 Historical Trend (2018-2024)
 - 5.5.5.2 Forecast Trend (2025-2034)
 - 5.5.6 Ammonium Nitrate
 - 5.5.6.1 Historical Trend (2018-2024)
 - 5.5.6.2 Forecast Trend (2025-2034)
 - 5.5.7 Others
- 5.6 Global Nitric Acid Market by End Use
 - 5.6.1 Agrochemicals
 - 5.6.1.1 Historical Trend (2018-2024)
 - 5.6.1.2 Forecast Trend (2025-2034)
 - 5.6.2 Explosives
 - 5.6.2.1 Historical Trend (2018-2024)
 - 5.6.2.2 Forecast Trend (2025-2034)
 - 5.6.3 Chemical
 - 5.6.3.1 Historical Trend (2018-2024)
 - 5.6.3.2 Forecast Trend (2025-2034)
 - 5.6.4 Mining
 - 5.6.4.1 Historical Trend (2018-2024)
 - 5.6.4.2 Forecast Trend (2025-2034)
 - 5.6.5 Others
- 5.7 Global Nitric Acid Market by Region
 - 5.7.1 North America
 - 5.7.1.1 Historical Trend (2018-2024)
 - 5.7.1.2 Forecast Trend (2025-2034)
 - 5.7.2 Europe
 - 5.7.2.1 Historical Trend (2018-2024)
 - 5.7.2.2 Forecast Trend (2025-2034)

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.7.3 Asia Pacific
 - 5.7.3.1 Historical Trend (2018-2024)
 - 5.7.3.2 Forecast Trend (2025-2034)
- 5.7.4 Latin America
 - 5.7.4.1 Historical Trend (2018-2024)
 - 5.7.4.2 Forecast Trend (2025-2034)
- 5.7.5 Middle East and Africa
 - 5.7.5.1 Historical Trend (2018-2024)
 - 5.7.5.2 Forecast Trend (2025-2034)
- 6 North America Nitric Acid Market Analysis
 - 6.1 United States of America
 - 6.1.1 Historical Trend (2018-2024)
 - 6.1.2 Forecast Trend (2025-2034)
 - 6.2 Canada
 - 6.2.1 Historical Trend (2018-2024)
 - 6.2.2 Forecast Trend (2025-2034)
- 7 Europe Nitric Acid Market Analysis
 - 7.1 United Kingdom
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Germany
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
 - 7.3 France
 - 7.3.1 Historical Trend (2018-2024)
 - 7.3.2 Forecast Trend (2025-2034)
 - 7.4 Italy
 - 7.4.1 Historical Trend (2018-2024)
 - 7.4.2 Forecast Trend (2025-2034)
 - 7.5 Others
- 8 Asia Pacific Nitric Acid Market Analysis
 - 8.1 China
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 Japan
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
 - 8.3 India
 - 8.3.1 Historical Trend (2018-2024)
 - 8.3.2 Forecast Trend (2025-2034)
 - 8.4 ASEAN
 - 8.4.1 Historical Trend (2018-2024)
 - 8.4.2 Forecast Trend (2025-2034)
 - 8.5 Australia
 - 8.5.1 Historical Trend (2018-2024)
 - 8.5.2 Forecast Trend (2025-2034)
 - 8.6 Others

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 9 Latin America Nitric Acid Market Analysis
 - 9.1 Brazil
 - 9.1.1 Historical Trend (2018-2024)
 - 9.1.2 Forecast Trend (2025-2034)
 - 9.2 Argentina
 - 9.2.1 Historical Trend (2018-2024)
 - 9.2.2 Forecast Trend (2025-2034)
 - 9.3 Mexico
 - 9.3.1 Historical Trend (2018-2024)
 - 9.3.2 Forecast Trend (2025-2034)
 - 9.4 Others
- 10 Middle East and Africa Nitric Acid Market Analysis
 - 10.1 Saudi Arabia
 - 10.1.1 Historical Trend (2018-2024)
 - 10.1.2 Forecast Trend (2025-2034)
 - 10.2 United Arab Emirates
 - 10.2.1 Historical Trend (2018-2024)
 - 10.2.2 Forecast Trend (2025-2034)
 - 10.3 Nigeria
 - 10.3.1 Historical Trend (2018-2024)
 - 10.3.2 Forecast Trend (2025-2034)
 - 10.4 South Africa
 - 10.4.1 Historical Trend (2018-2024)
 - 10.4.2 Forecast Trend (2025-2034)
 - 10.5 Others
- 11 Market Dynamics
 - 11.1 SWOT Analysis
 - 11.1.1 Strengths
 - 11.1.2 Weaknesses
 - 11.1.3 Opportunities
 - 11.1.4 Threats
 - 11.2 Porter's Five Forces Analysis
 - 11.2.1 Supplier's Power
 - 11.2.2 Buyer's Power
 - 11.2.3 Threat of New Entrants
 - 11.2.4 Degree of Rivalry
 - 11.2.5 Threat of Substitutes
 - 11.3 Key Indicators for Demand
 - 11.4 Key Indicators for Price
- 12 Value Chain Analysis
- 13 Trade Data Analysis (HS Code: 288)
 - 13.1 Major Importing Countries
 - 13.1.1 By Volume
 - 13.1.2 By Value
 - 13.2 Major Exporting Countries
 - 13.2.1 By Volume
 - 13.2.2 By Value

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 14 Price Analysis
 - 14.1 North America Historical Price Trends (2018-2024) and Forecast (2025-2034)
 - 14.2 Europe Historical Price Trends (2018-2024) and Forecast (2025-2034)
 - 14.3 Asia Pacific Historical Price Trends (2018-2024) and Forecast (2025-2034)
 - 14.4 Latin America Historical Price Trends (2018-2024) and Forecast (2025-2034)
 - 14.5 Middle East and Africa Historical Price Trends (2018-2024) and Forecast (2025-2034)
- 15 Competitive Landscape
 - 15.1 Supplier Selection
 - 15.2 Key Global Players
 - 15.3 Key Regional Players
 - 15.4 Key Player Strategies
 - 15.5 Company Profiles
 - 15.5.1 BASF SE
 - 15.5.1.1 Company Overview
 - 15.5.1.2 Product Portfolio
 - 15.5.1.3 Demographic Reach and Achievements
 - 15.5.1.4 Certifications
 - 15.5.2 Columbus Chemicals
 - 15.5.2.1 Company Overview
 - 15.5.2.2 Product Portfolio
 - 15.5.2.3 Demographic Reach and Achievements
 - 15.5.2.4 Certifications
 - 15.5.3 Deepak Fertilisers and Petrochemicals Corporation Ltd
 - 15.5.3.1 Company Overview
 - 15.5.3.2 Product Portfolio
 - 15.5.3.3 Demographic Reach and Achievements
 - 15.5.3.4 Certifications
 - 15.5.4 Mitsubishi Chemical Corporation
 - 15.5.4.1 Company Overview
 - 15.5.4.2 Product Portfolio
 - 15.5.4.3 Demographic Reach and Achievements
 - 15.5.4.4 Certifications
 - 15.5.5 Nutrien Ltd.
 - 15.5.5.1 Company Overview
 - 15.5.5.2 Product Portfolio
 - 15.5.5.3 Demographic Reach and Achievements
 - 15.5.5.4 Certifications
 - 15.5.6 Others

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Nitric Acid Market Report and Forecast 2025-2034

Market Report | 2025-08-12 | 175 pages | EMR Inc.

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ ** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-04
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com