

# **Global Sodium Nitrate Market Size study, by Grade (Industrial, Pharmaceuticals, Food), by Application (Chemicals, Fertilizers, Explosives, Glass, Pharmaceuticals, Food and beverages and others), and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Sodium Nitrate Market to reach USD 140.26 million by 2027.

Global Sodium Nitrate Market is valued approximately at USD 95.8 Million in 2020 and is anticipated to grow with a healthy growth rate of more than 5.6% over the forecast period 2021-2027. Sodium nitrate is being used for providing necessary and essential nitrogen nutrients to crops. These fertilizers are favorable for crops such as wheat, sugarcane, soybeans, and corn. The global Sodium Nitrate market is being driven by growing demand for sodium nitrate fertilizers from end use industries such as agriculture and food industry and increase in consumption of biofuels in automotive industry. Furthermore, low cost and availability of sodium nitrate fertilizers, will provide new opportunities for the global Sodium Nitrate industry. For instance, according to Statista, the revenue from food market in year 2018 stood at 6.72 billion which increased to 9.1 billion by year 2025. As a result, increased in revenue from food industry will serve as a catalyst for the Sodium Nitrate industry in the future. However, adverse impact on groundwater and water, may impede market growth over the forecast period of 2021-2027.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are the key region considered for the regional analysis of global sodium nitrate market. The availability of highly cultivable land and good climatic conditions, availability of oilseeds, corn, and sugarcane makes the Europe the leading region across the world in terms of market share. Whereas Asia pacific is also anticipated to exhibit the highest growth rate

over the forecast period 2021-2027, due to growing population and rising consumer disposable income in various regions.

Major market player included in this report are:

Basf SE

Deepak Nitrite Ltd.

SQM

Weifang Haiye Chemistry and Industry Co

Acf Nitratos S.A

Shijiazhuang Fengshan Chemical Co, Ltd.

Quality Chemicals S.L

Thermo Fisher Scientific Inc.

Ube Industries Ltd.

Sumitomo Chemical Co. Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Grade:

Industrial

Pharmaceuticals

Food

By Application:

Chemicals

Fertilizers

Explosives

Glass

Pharmaceuticals

Food and beverages

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Sodium Nitrate Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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