

Global Nitric Acid Market Outlook to 2027

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Abstracts

Nitric acid (HNO_3), also called aqua fortis and spirit of niter, is a colorless, fuming, highly corrosive liquid that is a standard laboratory reagent and an important industrial chemical for manufacturing explosives and fertilizers, it is toxic and can cause severe burns. According to BlueQuark Research & Consulting, the global Nitric Acid Market is expected to witness a significant growth rate during the forecasted period. Factors like increasing fertilizer demand due to the rising need for high crop yield to address the increasing necessity of growing population are expected to be the significant driver of the nitric acid market during the forecast period. Further, the upgrading consumption of nitric acid in chemicals such as toluene di-isocyanate (TDI) and adipic acid is predicted to drive the global market growth during the forecasted period. Furthermore, the surging construction activities will consequently accelerate the development of the market in the forecasted period. However, a large amount of nitric acid in chemical effluent released from plants is appropriate to cause pollutants of soil and groundwater, which is expected to hinder the global nitric acid market during the forecasted period.

Nitric acid is worn to produce ammonium nitrate, adipic acid, nitrobenzene, toluene di-isocyanate, trinitrotoluene, and nitroglycerine. These applications are used in various end use industry like agrochemicals, explosives, automotive, electronics, etc.

The fertilizer industry producing ammonium nitrate and calcium nitrate fertilizers is one of the major consumers of nitric acid. Hence, for meeting the needs of the growing global food demand, more land is required for cultivation, fertilizer demand is likely to increase with the global fertilizer industry during the forecasted period. The growing application of the Nitric acid agriculture industry to manufacture fertilizers such as ammonium nitrate, potassium nitrate, calcium ammonium nitrate, and nitro phosphate will foster the market's healthy growth. The need for ammonium nitrate, a high nitrogenous fertilizer utilized as an oxidizing agent and manufactured by merging ammonia with nitric acid, is also awaited to witness significant growth during the

forecasted period. Calcium ammonium nitrate is produced by mixing molten ammonium nitrate and calcium carbonate at around 170°C. It is hygroscopic and can occupy moisture from the environment. Thus, calcium ammonium nitrate can be worn in soil without sufficient water. Ammonium nitrate is estimated to be the most significant segment among the applications. It is extensively used in fertilizers and explosives. The ammonium nitrate fertilizer can be worn directly, or it can be worn as an intermediate for other nitrogen fertilizers, such as urea ammonium nitrate and calcium ammonium nitrate. The growing demand for other nitrogen fertilizers like calcium ammonium nitrate and urea ammonium nitrate is surging. Nitrobenzene is used in crop protection products like pesticides, and its rising demand for nitrogen fertilizer and crop protection products in the agrochemical industry is expected to fuel the demand for nitric acid during the forecasted period. Fertilizers are utilized in swelling crop yield to meet the mounting population's growing food demand. Moreover, the upward drive of disposable revenue of consumers has caused a high demand for organic and quality food, which is, in turn, leading to the use of bio-based fertilizers and further driving the market growth.

The Asia-Pacific is expected to dominate the nitric acid market due to the continuously rising demand from end-user industries, including chemical processing industries, pigments, fertilizers, and dyes, in China and India. Further, China has appeared as the biggest consumer and manufacturer of fertilizer which is likely to drive the studied market during the forecasted period. The adipic acid segment is anticipated to experience substantial growth due to the increasing demand for lighter automobiles, and it is produced from nitric acid, manufactured nylons, and other resins. Nitric acid also has nylon precursors and cleaning agents in the chemical processing industry. It is also used for cleaning food and dairy equipment, mainly to remove precipitated magnesium and calcium compounds. Nitric acid is utilized as an oxidizing agent when manufacturing adipic acid from cyclohexanol and cyclohexanone. Furthermore, adipic acid is worn to produce nylon 6,6. Owing to its corrosion resistance, mechanical strength, elasticity, and thermal resistance properties, nylon 6,6 is an ideal substitute for metals in various applications of the automotive segment, including gears, cams, bearings, weatherproof coatings, front-end modules, beams, bushes, and brackets, trunk lids, deck lids, body panels, and floor panels. The escalating construction activities also enhance the market as Toluene di-isocyanate (TDI) is used, and nitric acid intermediate, for manufacturing polyurethane foams, wood and floor coatings, and insulation materials. Along with this, improving consumers' lifestyles, growing renovation activities, and new governmental infrastructural projects are driving factors for nitric acid market growth. Additionally, the utilization of nitric acid for dye-making is a propelling factor for market growth. The growing fashion industry can be related to the demand for dye in the textile industry. Therefore, the factors mentioned are expected to impact the

market in the forecasted period significantly.

The global nitric acid market is segmented. Some of the market's key players are BASF SE, LSB Industries, Nutrien Ltd., and Deepak Fertilisers and Petrochemicals Corporations Ltd.

In May 2019, KBR announced that its subsidiary Plinke had been awarded a contract by Gujarat Narmada Valley Fertilizers & Chemicals (GNFC) of India to build a Concentrated Nitric Acid plant (CNA) at Bharuch, Gujarat. Moreover, in January 2019, Casale and BorsodChem, a subsidiary of Wuhua Chemical Group (China), signed a contract to supply a new 660 TPD nitric acid plants at the Kazincbarcika factory in Hungary.

Global Nitric Acid Market report provides deep insight into the current and future state of the Global Nitric Acid Market across various regions. The study comprehensively analyzes the Global Nitric Acid Market by segmenting based on geography, by End-user Industry (Fertilizer, Aerospace, Inks, Pigments & Dyes, Explosives, Chemical Processing, and Others). The report examines the market drivers and restraints that influence growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers an extensively researched competitive landscape section with profiles of prominent companies, including their market shares and projects.

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oChem

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h Fertilizer LLC

ien Ltd
CI Nitrogen
trobras
tar Fertiliser Company
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