

Mining Chemicals Market Size, Share & Trends Analysis Report By Ore Type (Powder Gold, Iron, Copper), By Application (Mineral Processing, Explosives & Drilling), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Mining Chemicals Market Growth & Trends

The global mining chemicals market is expected to reach USD 18.13 billion by 2030, registering a CAGR of 6.7% over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by factors such as rising minerals demand for minerals, increasing quarrying activities, and water treatment.

The penetration of the product in explosives & drilling applications is considerable due to an increase in mining activities across the globe. Africa is having an abundance of natural resources such as gold, diamond, phosphate, copper, iron ore, and many others. Explosives and drilling processes are used to extract minerals from deep earth. The increase in mining activities is likely to boost the growth of the product globally over the forecast period.

The rising demand for different minerals, especially gold across regions has resulted in a hike in mining activities, thus, is likely to boost the market for the product over the forecast period. The demand for gold is increasing every year in India, China, the U.S., Saudi Arabia, the UAE, Turkey, Russia, and Egypt being its leading consumers. Gold is majorly used for manufacturing jewelry. As of 2020, India and China together account for 57% of the total consumption of gold globally.

Increasing foreign investments in emerging countries of Asia Pacific, including India and China, have contributed to the growth of the market in the region. India has an abundance of natural reserves of coal, bauxite, titanium, diamond, and limestone. The growing quarrying and mineral processing activities in the country are projected to promote the utilization of mining chemicals in the region over the forecast period.

Key manufacturers in the industry are focused on expanding the production of their major product portfolios, including high-grade mining chemicals, to gain higher market shares. The invention of new technological advancements and chemicals has led to the development of environmentally friendly products, which use sustainable manufacturing processes for production. Arkema, Sasol, and BASE SE are some of the players in the market that supply raw materials for the production of sustainable products.

Mining Chemicals Market Report Highlights

Asia Pacific region witnessed the fastest growth rate of 7.4% in terms of revenue from 2022 to 2030. This is attributable to the increasing mining activities in major economies such as India and China

Iron ore is expected to grow at a faster growth rate of 7.0% in terms of revenue from 2022 to 2030. The demand for high-grade-iron-ore is expected to rise over the forecast period on account of increasing demand for iron ore with fewer impurities from the steel industry

Gold ore is expected to witness a faster growth rate of 6.7% after iron ore in terms of revenue from 2022 to 2030, owing to its utilization in different applications including medicine, water treatment, printing paper, and making colors for painting

Explosives & drilling accounted for the highest share of about 35.4% of the total market volume in 2021. This high share is attributable to the growing demand for minerals and metal leads as explosives & drilling are major operations used in opencast mining

Compliance with the regulations is a major concern for the market players. Sustainable production and distribution of products while following the required norms from the European Commission and EPA is a key responsibility for every manufacturer

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