

Ammonia Market - Forecasts from 2020 to 2025

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Abstracts

The global ammonia market is evaluated at US\$52.004 billion for the year 2019 growing at a CAGR of 3.62% reaching the market size of US\$64.390 billion by the year 2025.

Ammonia is a compound of hydrogen and nitrogen. It is a colorless gas that has a distinct odor. Ammonia is considered as one of the key components used to manufacture several things. It has the capability of easily getting dissolved in water and forms an ammonium hydroxide solution. Ammonia can be easily compressed and can be further converted into a colorless liquid under pressure. Due to its less combustible nature, it can be used across several industries in numerous applications. The booming demand for ammonia across the agriculture industry as fertilizers as it is a major source of nitrogen is one of the key factors playing a significant role in shaping up the market growth during the forecast period. The wide usage of ammonia across the pharmaceutical industry as an ingredient is also anticipated to positively impact the market growth during the next five years. Furthermore, the market is also poised to witness a considerable growth on account of the growing usage of ammonia as a refrigerant owing to numerous beneficial properties such as it is considered safe for the environment and ammonia-based refrigeration systems consume less electricity. Other capabilities such as better heat transfer properties when compared with other refrigerants further make it suitable for smaller areas thus making the plant construction costs considerably lower. Thus, rising usage of ammonia in refrigeration systems is projected to augment the business growth opportunities for the manufacturers over the next five years.

Ammonia is widely used in numerous applications across food and beverage sector, wastewater treatment plants, industrial and house hold cleaning products and metallurgical processes and others. Moreover, regional players are investing heavily in capacity expansions with an aim to meet the growing domestic as well international demand for ammonia, which further shows the potential for the market to witness a

growth in the coming five years. For instance, in August 2019, KBR Inc., announced the successful startup of its SC EuroChem Northwest Phosphorit 2,890 MTPD ammonia plant in Kingisepp, in Russia. This facility is expected to produce 1 million tons ammonia per year and is considered to be the largest in Europe.

However, the recent outbreak of the novel coronavirus disease is projected to hamper the market growth to some extent owing to the fact that operations across several industries were halted due to the government restrictions and lockdowns in many parts of the world. Also, the closure of industrial and corporate sectors further impacted the demand for refrigerants as well as refrigeration systems which is further projected to inhibit the demand during the short run.

Growing cosmetics and pharmaceutical industry

There are high applications of ammonia in the pharmaceutical industry for the manufacture of sulfa drugs, vitamins, and cosmetics among others. It is used as a neutralizing agent in pharmaceutical manufacturing. Thus, the growth of the pharmaceutical industry and the cosmetics industry will directly impact the demand for ammonia. One of the major factors augmenting the demand for medicines is the constantly growing prevalence of chronic diseases throughout the globe. The globally growing burden of chronic diseases has led to a significant increase in the production of medicines and vitamins throughout the globe which is a major factor supplementing the demand for efficient clinical trial packaging solutions. According to the World Health Organization, the contribution of chronic diseases is expected to reach 73% of all the deaths and 60% of the global disease burden by the year 2020 which was 60% and 43% respectively in the year 2020. The rising tobacco and alcohol intake coupled with the unhealthy living lifestyle of the people living across both developed and developing economies are considered to be the leading causes that increase the risk of chronic diseases. As per the statistics from the U.S. Department of Health & Human Services, 6 out of 10 adults in the U.S suffer from chronic disease. The growing focus of pharma companies towards the development and launch of new drugs and vaccines to meet the growing demands has further lead to an upsurge in the demand for ammonia to be used in the manufacturing of vitamins and other drugs, thus positively impacting the market growth during the next five years.

The global ammonia market has been segmented on the basis of form, application, and geography. On the basis of form, the market has been classified into dry, liquid, and gas. By application, the segmentation of the market has been done on the basis of agriculture, mining, refrigeration, pharmaceuticals, and others. Geographically, the

global market has been distributed into North America, South America, Europe, Middle East and Africa, and Asia Pacific among others.

Liquid to hold a significant share

By form, the liquid segment is projected to hold a significant share in the market throughout the course of the next five years. The wide usage of ammonia as a fertilizer, when compressed into a clear liquid, is considered to be one of the key factors supporting the significant share of this segment during the forecast period. Liquid ammonia is also widely used in industrial cleaning solutions which is also projected to bolster the growth throughout the course of the next five years. Thus, the wide usage of liquid ammonia in cleaning solutions and the agricultural sector are the major factors amplifying the demand for ammonia in liquid form.

Agriculture to hold a promising share

By application, the agriculture segment is projected to hold a substantial market share until the end of the forecast period. The major factor supporting the share of this segment throughout the forecast period includes the primary applications of ammonia across the agricultural industry as fertilizers. Ammonia is often considered one of the major sources of nitrogen. As nitrogen is considered to be one of the most essential elements for the growth of plants. Furthermore, ammonia is also used for the manufacturing of liquid fertilizer products that consist of urea, ammonium nitrate, and aqua ammonia. As ammonia reacts instantly with clay particles, soil, and organic matter which is also an additional factor boosting its application in the agricultural sector.

However, the refrigeration segment is projected to show a significant growth during the next five years owing to the fact that there has been a growing focus towards the conservation of energy and the environment both. Ammonia belongs to the group of natural refrigerants and is often considered environmentally friendly as it has low global warming as well as ozone depletion potential. Thus, a significant increase in the adoption of ammonia as a refrigerant is projected to augment the growth of this segment in the coming years. Furthermore, the growing demand for air conditioners for both residential and commercial purposes due to the growing disposable income and improvement in the standards of living of the people is expected further to provide an impetus to the market to grow during the next five years. For instance, as per the report from the Japan Refrigeration and Air Conditioning Industry Association, the global air conditioner demand increased from 104,367 thousand units in 2013 to 110,971 thousand units in 2018.

APAC to show good growth

Geographically, the Asia Pacific region is expected to hold a significant amount of share in the market throughout the forecast period. The presence of the two largest economies such as India and China is one of the major factors bolstering the share of the APAC region in the global ammonia market. India and China are some of the crop-producing countries in the region which is a major factor supplementing the demand for fertilizers. Furthermore, the presence of well-established industries in countries like India, China, and South Korea further bolster the ammonia market growth in the Asia Pacific region during the next five years. The growth of respective industries in the region that use ammonia will further positively influence the market growth in the region. The presence of well-established fertilizer manufacturing companies in the region coupled with the growing pharmaceutical industry of the region is also one of the additional factors that support the market growth in the coming years.

Competitive Insights

Prominent/major key market players in the global ammonia market include BASF SE, Yara, and EuroChem Group among others. The players in the global ammonia market are implementing various growth strategies to gain a competitive advantage over its competitors in this market. Major market players in the market have been covered along with their relative competitive position and strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global ammonia market.

Segmentation

By Form

Dry

Liquid

Gas

By Application

Agriculture

Mining

Refrigeration

Pharmaceuticals

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

Japan

India

South Korea

Others

Note: The report will be dispatched withing 2-3 business days.

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9.5. CSBP Limited

9.6. EuroChem Group

9.7. Nutrien Ltd.

9.8. GROUP DF

9.9. IFFCO

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9.11. Koch Industries, Inc.

9.12. OCI N.V.

9.13. SABIC

9.14. QAFCO

9.15. Togliattiazot

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