

Global Nitric Acid Market - Forecasts from 2018 to 2023

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Abstracts

The global nitric acid market was valued at US\$14.114 billion in 2017 and is projected to expand at a CAGR of 4.72% over the forecast period to reach US\$18.611 billion in 2023. Nitric acid is a colorless liquid which is utilized to manufacture organic and inorganic nitrates, nitro compounds for explosives, fertilizer's intermediates and organic chemicals such as ammonium nitrate, nitrobenzene, adipic acid and toluene diisocyanate. Its odor is very harmful and suffocating and exposure to nitric acid may cause chronic bronchitis and chemical pneumonitis. The acid has corrosive implications on various metals and substances and can be fabricated in various concentrations for various applications. Nitric acid is primarily used for application of Adipic acid, which is widely utilized in many applications such as solvents, plasticizers, and tanning agents to pretreat leather among others. Growth in demand of Nitric Acid from end user industries such as elastomers, lacquers, fertilizers, foam plastics, polyurethane foams, and polyurethane foam coated fabrics is expected to drive the market over the forecast period. However, the environmental concerns associated with the use of nitric acid are restraining the growth of the market.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the

overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the nitric acid value chain. Last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the global nitric acid market.

Major industry players profiled as part of the report are BASF, DowDuPont, Bayer AG, and Yara International ASA among others.

SEGMENTATION

The global nitric acid market has been analyzed through following segments:

By Type

Diluted Nitric Acid

Concentrated Nitric Acid

By Application

Ammonium Nitrate

Nitrobenzene

Adipic Acid

Toluene diisocyanate

Nitrochlorobenzene

Fertilizers

Others

By Geography

North America

United States

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

Italy

United Kingdom

Others

Middle East and Africa

Israel

Saudi Arabia

South Africa

Others

Asia Pacific

Japan

China

India

Australia

Others

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