

# India Concentrated Nitric Acid Market Analysis: Plant Capacity, Production, Technology, Operating Efficiency, Demand & Supply, End-User Industries, Company Share, Sales Channel, Regional Demand, FY2015-FY2030

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## Abstracts

The India Concentrated Nitric Acid market stood at approximately 500 thousand tonnes in FY2023 and is anticipated to grow at a healthy CAGR of 6% in the forecast period by FY2030.

Concentrated Nitric Acid (CAN) is a strong acid with the chemical formula  $\text{HNO}_3$ . It is a strong oxidizing agent and is not compatible with strong bases, carbides, hydrogen sulphide, finely divided metals, and other combustible organics. Ammonia and nitric acid are mixed to produce ammonium nitrate. Ammonium nitrate is mostly used in industry to make fertilizers. Nitric acid is also used to produce nitroaromatics such as Nitro Benzene and Nitro Toluene.

Owing to the growing consumption of Concentrated Nitric Acid as feedstock to produce ammonium nitrate is majorly driving the market. The use of ammonium nitrate by the fertilizer industry is the main application. The demand for high-quality crops is rising quickly, which has resulted in an increase in fertilizer usage in recent years. The crops include soybean, barley, and maize. The employment of concentrated nitric acid as a chemical intermediate to produce chemicals like Calcium Ammonium Nitrate, Nitrobenzene, Adipic Acid, and Toluene di-isocyanate (TDI), which have applications in various industries such as Fertilizers, Pharmaceuticals, Defence & Explosive, Dyes, Rubber, Pesticides, and others is anticipated to boost the CAN demand across India. All these factors are anticipated to positively augment the Concentrated Nitric Acid market in the forecast period and reach nearly 750 thousand tonnes in FY2030.

Based on region, the India Concentrated Nitric Acid Market is segregated into North, South, East, and West. Among these, West India has been the key player and accounted for approximately 45% of the market In FY2023. Western states like Gujarat and Maharashtra are the major consumers of Concentrated Nitric Acid with the majority of chemical manufacturers located in these states along with the feasibility of shipping ports.

Based on end-use, the India Concentrated Nitric Acid market is segregated into Ammonium Nitrate and Calcium Ammonium Nitrate, Nitrobenzene, Adipic Acid, Toluene di-isocyanate (TDI), and Others. Although, the Ammonium Nitrate and Calcium Ammonium Nitrate industry holds the largest share of the Concentrated Nitric Acid market. In FY2023, this segment held about 31% of the market share and is anticipated to dominate the market even in the forecast period. Furthermore, the Nitrobenzene segment also holds a considerably strong demand for Concentrated Nitric Acid.

Domestic players in the India Concentrated Nitric Acid market are Deepak Fertilizers And Petrochemicals Corporation Limited, Rashtriya Chemicals and Fertilizers Limited, Gujarat Narmada Valley Fertilisers, National Fertilizers Limited, and Hindustan Fertilizer Corporation Ltd. Major players in the production of Global Nitric Acid are Yara International ASA, Grupa Azoty S.A, BASF SE, TKG Huchems, Azot(PJSC), Navoiyazot , OCI Nitrogen B.V, and Others.

Years considered for this report:

Historical Period: FY2015-FY2023

Base Year: FY2023

Estimated Year: FY2024

Forecast Period: FY2025- FY2030

Objective of the Study:

To assess the demand-supply scenario of Concentrated Nitric Acid which covers production, demand and supply of Concentrated Nitric Acid

market in India.

To analyse and forecast the market size of Concentrated Nitric Acid in India.

To classify and forecast India Concentrated Nitric Acid market based on end-use and regional distribution.

To examine competitive developments such as expansions, green field projects/ brown field expansions. mergers & acquisitions, etc., of Concentrated Nitric Acid market in India.

To extract data for India Concentrated Nitric Acid market, primary research surveys were conducted with Concentrated Nitric Acid manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for India Concentrated Nitric Acid market over the coming years.

ChemAnalyst calculated Concentrated Nitric Acid demand in India by analyzing the historical data and demand forecast which was carried out considering the imports and domestic production coupled with demand from end user industry. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data / import data of Concentrated Nitric Acid to arrive at the overall market size. Various secondary sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

Concentrated Nitric Acid manufacturers and other stakeholders

Organizations, forums and alliances related to Concentrated Nitric Acid distribution

Government bodies such as regulating authorities and policy makers

Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Concentrated Nitric Acid manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years, thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

#### Report Scope:

In this report, India Concentrated Nitric Acid market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by End-use: Ammonium Nitrate and Calcium Ammonium Nitrate, Nitrobenzene, Adipic Acid, Toluene di-isocyanate (TDI), and Others

Market, by Sales Channel: Direct Sale and Indirect Sale

Market, by Region: North India, South India, East India, West India

#### Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company's specific needs.

## Contents

### **1. CAPACITY BY COMPANY**

On our online platform, you can stay up to date with essential manufacturers and their current and future operation capacity on a practically real-time basis for Concentrated Nitric Acid.

### **2. CAPACITY BY LOCATION**

To better understand the regional supply of Concentrated Nitric Acid by analyzing its manufacturers' location-based capacity.

### **3. CAPACITY BY TECHNOLOGY**

To better assess the manufacturing capacities with different technologies as well as understand which technology is more in demand.

### **4. PLANT OPERATING EFFICIENCY**

To determine what percentage manufacturers are operating their plants or how much capacity is being currently used.

### **5. PRODUCTION BY COMPANY**

Study the historical annual production of Concentrated Nitric Acid by the leading players and forecast how it will grow in the coming years.

### **6. DEMAND BY END- USE**

Discover which end-user industry [Ammonium Nitrate and Calcium Ammonium Nitrate, Nitrobenzene, Adipic Acid, Toluene di-isocyanate (TDI), and Others] are creating a market and the forecast for the growth of the Concentrated Nitric Acid market.

### **7. DEMAND BY REGION**

Analyzing the change in demand of Concentrated Nitric Acid in different regions across India, i.e., North India, South India, East India, West India, that can direct you in mapping the regional demand.

## **8. DEMAND BY SALES CHANNEL (DIRECT AND INDIRECT)**

Multiple channels are used to sell Concentrated Nitric Acid. Our sales channel will help in analyzing whether distributors and dealers or direct sales make up most of the industry's sales.

## **9. COMPANY SHARE**

Figure out what proportion of the market share of Concentrated Nitric Acid is currently held by leading players across India.

## **10. DEMAND-SUPPLY GAP**

Determine the supply-demand gap to gain information about the trade surplus or deficiency of Concentrated Nitric Acid.

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