

# APAC and MEA Mining Explosives Market Forecast to 2030 - Regional Analysis by Type [Trinitrotoluene (TNT), ANFO, RDX, Pentaerythritol Tetranitrate (PETN), and Others], Application (Quarrying and Non-Metal Mining, Metal Mining, and Coal Mining)

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## Abstracts

The APAC and MEA mining explosives market size was valued at US\$ 14.62 billion in 2022 and is projected to reach US\$ 20.35 billion by 2030; it is expected to grow at a CAGR of 4.2% from 2022 to 2030.

Rare earth metals, also known as rare earth elements (REEs), are elements found in the earth's crust. These elements are known for their unique properties and have various applications across different industries, including electronics, renewable energy, automotive, defense & aerospace, and medical equipment. The growing demand for rare earth metals from these sectors has surged the need to explore new deposits of rare earth metals. According to the United States Geological Survey, global rare earth reserves estimated at Vietnam's rare earth mine production jumped to 4,300 metric tons in 2022 from 400 metric tons in 2021. Additionally, in April 2023, National Geophysical Research Institute (NGRI) discovered large deposits of 15 rare earth elements (REE) in Anantapur district, Andhra Pradesh, India. Successful exploration results and identifying economically viable rare earth metal deposits can lead to expansion operations. Further, rare earth metals are often embedded within hard rock formations, making their extraction challenging. The exploration activities for rare earth metals involve extensive drilling and blasting to extract mineral samples and access the viability of deposits. Mining explosives are crucial in breaking down rocks and facilitating access to mineral-rich areas. As companies move from exploration to production, the demand for mining explosives escalates to support larger-scale mining activities. Thus, the growing exploration activities of rare earth metals would offer lucrative opportunities

for the Middle East & Africa and Asia Pacific mining explosives market during the forecast period.

The APAC and MEA mining explosives market has been segmented based on type into trinitrotoluene (TNT), ANFO, RDX, pentaerythritol tetranitrate (PETN), and Others. The ANFO held the largest share in the APAC and MEA mining explosives market in 2022. ANFO (Ammonium Nitrate Fuel Oil) is used in bulk quantity for industrial mining. ANFO comprises approximately 94% ammonium and 6% fuel oil by weight. It is an insensitive explosive, making it highly safe. However, it is not detonator sensitive and requires a booster to provide reliable detonation. ANFO is the simplest commercial explosive and one of the most widely used explosives in the mining industry, despite other much more efficient emulsion explosives, due to its uncomplicated manufacturing technology and lower production costs than other explosives.

Based on region, the APAC and MEA mining explosives market has been segmented into the Asia Pacific and Middle East & Africa. In 2022, Asia Pacific held the largest revenue share of the APAC and MEA mining explosives market. Asia Pacific marks the presence of ten major surface mining projects, namely, Green Mine (China), Sangatta Mine (Indonesia), Heidaigou Mine (China), Oyu Tolgoi Copper-Gold Mine (Mongolia), Gevra OC Mine (India), Letpadaung Copper Mine (Myanmar), Li Mine (Thailand), FTB Project (Thailand), and Pasir Mine (Indonesia). Asia is also home to leading mining companies such as Mitsubishi Materials Corporation, Jiangxi Copper Co Ltd, Aluminum Corporation of China Ltd, Coal India Limited, China Molybdenum Co Ltd, and BHP. The demand for mining explosives is directly proportional to the region's mining operations and mineral reserves. Therefore, the high number of potential metal and nonmetal reserves and a rise in mining operations across the region is expected to boost the demand for mining explosives during the forecast period.

Orica Limited, Al Fajar Al Alamia Co SAOG, Dyno Nobel, China Poly Group Corporation, NOF Corporation, Hanwha Group, Anhui Jiangnan Chemical Co Ltd, Koryo Nobel Explosives, Solar Group, and Omnia Group Company are some of the major players operating in the APAC and MEA mining explosives market. Players operating in the APAC and MEA mining explosives market are adopting different strategies, such as investments in research and development activities and new product launches, to stand out as strong competitors in the market. Market players are highly focused on the development of high-quality and innovative product offerings to fulfil the customer's requirements.

The size of the overall APAC and MEA mining explosives market has been derived

using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data, as well as to gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the APAC and MEA mining explosives market.

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