

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

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Abstracts

The Asia Pacific mining explosives market was valued at US\$ 14,226.78 million in 2023 and is expected to reach US\$ 19,342.89 million by 2030; it is estimated to grow at a CAGR of 4.5% from 2023 to 2030.

Rising Exploration Activities of Rare Earth Metals Fuels the Asia Pacific Mining Explosives Market

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. Before commencing mining operations, extensive site preparation and infrastructure development are required. This includes clearing vegetation, leveling terrain, constructing access roads, and establishing mining facilities. Mining explosives are employed in these activities to clear land, shape terrain, and build access routes, facilitating the development of mining sites for rare earth metals.

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 assess 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 Asia Pacific mining explosives market during the forecast period.

Asia Pacific Mining Explosives Market Overview

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. According to Coal 2021 report published by the International Energy Agency, in 2020, the total coal consumption in China was more than 50% of the global coal consumption. The growing need for coal in the country is attributed to the rising electricity demand and strong presence of chemicals & materials industry.

According to the report published by the US Geological Survey in 2022, China was the largest supplier of twenty-five non-fuel mineral commodities to several other countries in 2021. Out of twenty-five listed minerals, China produced sixteen critical minerals.

Moreover, China, Tajikistan, Australia, and Vietnam accounted for major antimony mine production and reserves. Further, India, China, and Australia were the leading countries in global mine production and reserves for garnets. According to the World Mining Data 2022 report released by the Federal Ministry Republic of Austria, Australia witnessed a rise of 142.2% in the mining production rate for minerals from 2000 to 2020. Mining, quarrying, and perforating operations involve the utilization of explosives. 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.

Asia Pacific Mining Explosives Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Mining Explosives Market Segmentation

The Asia Pacific mining explosives market is segmented based on type, application, and country.

Based on type, the Asia Pacific mining explosives market is categorized into trinitrotoluene (TNT), ANFO, RDX, pentaerythritol tetranitrate (PETN), others. The ANFO segment held the largest share in 2023.

By application, the Asia Pacific mining explosives market is segmented into quarrying and non-metal mining, metal mining, and coal mining. The coal mining segment held the largest share in 2023.

Based on country, the Asia Pacific mining explosives market is segmented into Australia, China, India, Indonesia, Vietnam, and the Rest of Asia Pacific. China dominated the Asia Pacific mining explosives market in 2023.

Orica Ltd, Dyno Nobel, China Poly Group Corp Ltd, Hanwha Corp, Sasol Ltd, NOF Corp, Koryo Nobel Explosives Co Ltd, Solar Industries India Ltd, and Omnia Holding Ltd are some of the leading companies operating in the Asia Pacific mining explosives market.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Coverage
- 3.2 Secondary Research
- 3.3 Primary Research

4. ASIA PACIFIC MINING EXPLOSIVES MARKET LANDSCAPE

- 4.1 Overview
- 4.2 Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Competitive Rivalry
 - 4.2.5 Threat of Substitutes
- 4.3 Ecosystem Analysis
 - 4.3.1 Raw Material Suppliers:
 - 4.3.2 Manufacturers:
 - 4.3.3 End Use:

5. ASIA PACIFIC MINING EXPLOSIVES MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growing Demand for Metals in Manufacturing High-End Products
 - 5.1.2 Increasing Application of ANFO (Ammonium Nitrate Fuel Oil) in Mining Industry
- 5.2 Market Restraints
 - 5.2.1 Stringent Government Regulations

5.3 Market Opportunities

5.3.1 Rising Exploration Activities of Rare Earth Metals

5.4 Future Trends

5.4.1 Increasing Utilization of Pentaerythritol Tetranitrate (PETN)

5.5 Impact Analysis

6. MINING EXPLOSIVES MARKET - ASIA PACIFIC MARKET ANALYSIS

6.1 Asia Pacific Mining Explosives Market Revenue (US\$ Million)

6.2 Asia Pacific Mining Explosives Market Forecast and Analysis

7. ASIA PACIFIC MINING EXPLOSIVES MARKET ANALYSIS - TYPE

7.1 Trinitrotoluene (TNT)

7.1.1 Overview

7.1.2 Trinitrotoluene (TNT) Market, Revenue and Forecast to 2030 (US\$ Million)

7.2 ANFO

7.2.1 Overview

7.2.2 ANFO Market Revenue and Forecast to 2030 (US\$ Million)

7.3 RDX

7.3.1 Overview

7.3.2 RDX Market Revenue and Forecast to 2030 (US\$ Million)

7.4 Pentaerythritol Tetranitrate (PETN)

7.4.1 Overview

7.4.2 Pentaerythritol Tetranitrate (PETN) Market Revenue and Forecast to 2030 (US\$ Million)

7.5 Others

7.5.1 Overview

7.5.2 Others Market Revenue and Forecast to 2030 (US\$ Million)

8. ASIA PACIFIC MINING EXPLOSIVES MARKET ANALYSIS - APPLICATION

8.1 Quarrying and Non-Metal Mining

8.1.1 Overview

8.1.2 Quarrying and Non-Metal Mining Market Revenue, and Forecast to 2030 (US\$ Million)

8.2 Metal Mining

8.2.1 Overview

8.2.2 Metal Mining Market Revenue, and Forecast to 2030 (US\$ Million)

8.3 Coal Mining

8.3.1 Overview

8.3.2 Coal Mining Market Revenue and Forecast to 2030 (US\$ Million)

9. ASIA PACIFIC MINING EXPLOSIVES MARKET - COUNTRY ANALYSIS

9.1 Asia Pacific: Overview

9.1.1 Asia Pacific Mining Explosives Market, by Key Country - Revenue (2022) (US\$ Million)

9.1.2 Asia Pacific Mining Explosives Market Breakdown by Country

9.1.2.1 Australia Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.1.1 Australia Mining Explosives Market Breakdown by Type

9.1.2.1.2 Australia Mining Explosives Market Breakdown by Application

9.1.2.2 China Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.2.1 China Mining Explosives Market Breakdown by Type

9.1.2.2.2 China Mining Explosives Market Breakdown by Application

9.1.2.3 India Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.3.1 India Mining Explosives Market Breakdown by Type

9.1.2.3.2 India Mining Explosives Market Breakdown by Application

9.1.2.4 Indonesia Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.4.1 Indonesia Mining Explosives Market Breakdown by Type

9.1.2.4.2 Indonesia Mining Explosives Market Breakdown by Application

9.1.2.5 Vietnam Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.5.1 Vietnam Mining Explosives Market Breakdown by Type

9.1.2.5.2 Vietnam Mining Explosives Market Breakdown by Application

9.1.2.6 Rest of Asia Pacific Mining Explosives Market Revenue and Forecasts to 2030 (US\$ Million)

9.1.2.6.1 Rest of Asia Pacific Mining Explosives Market Breakdown by Type

9.1.2.6.2 Rest of Asia Pacific Mining Explosives Market Breakdown by Application

10. COMPETITIVE LANDSCAPE

10.1 Heat Map Analysis by Key Players

11. INDUSTRY LANDSCAPE

- 11.1 Product launch
- 11.2 Expansion
- 11.3 Joint Venture

12. COMPANY PROFILES

- 12.1 Orica Ltd
 - 12.1.1 Key Facts
 - 12.1.2 Business Description
 - 12.1.3 Products and Services
 - 12.1.4 Financial Overview
 - 12.1.5 SWOT Analysis
 - 12.1.6 Key Developments
- 12.2 Dyno Nobel Ltd
 - 12.2.1 Key Facts
 - 12.2.2 Business Description
 - 12.2.3 Products and Services
 - 12.2.4 Financial Overview
 - 12.2.5 SWOT Analysis
 - 12.2.6 Key Developments
- 12.3 China Poly Group Corp Ltd
 - 12.3.1 Key Facts
 - 12.3.2 Business Description
 - 12.3.3 Products and Services
 - 12.3.4 Financial Overview
 - 12.3.5 SWOT Analysis
 - 12.3.6 Key Developments
- 12.4 NOF Corp
 - 12.4.1 Key Facts
 - 12.4.2 Business Description
 - 12.4.3 Products and Services
 - 12.4.4 Financial Overview
 - 12.4.5 SWOT Analysis
 - 12.4.6 Key Developments
- 12.5 Hanwha Corp
 - 12.5.1 Key Facts
 - 12.5.2 Business Description
 - 12.5.3 Products and Services

- 12.5.4 Financial Overview
- 12.5.5 SWOT Analysis
- 12.5.6 Key Developments
- 12.6 Sasol Ltd
 - 12.6.1 Key Facts
 - 12.6.2 Business Description
 - 12.6.3 Products and Services
 - 12.6.4 Financial Overview
 - 12.6.5 SWOT Analysis
 - 12.6.6 Key Developments
- 12.7 Koryo Nobel Explosives Co Ltd
 - 12.7.1 Key Facts
 - 12.7.2 Business Description
 - 12.7.3 Products and Services
 - 12.7.4 Financial Overview
 - 12.7.5 SWOT Analysis
 - 12.7.6 Key Developments
- 12.8 Solar Industries India Ltd
 - 12.8.1 Key Facts
 - 12.8.2 Business Description
 - 12.8.3 Products and Services
 - 12.8.4 Financial Overview
 - 12.8.5 SWOT Analysis
 - 12.8.6 Key Developments
- 12.9 Omnia Holding Ltd
 - 12.9.1 Key Facts
 - 12.9.2 Business Description
 - 12.9.3 Products and Services
 - 12.9.4 Financial Overview
 - 12.9.5 SWOT Analysis
 - 12.9.6 Key Developments

13. APPENDIX

I would like to order

Product name: Asia Pacific Mining Explosives Market Forecast to 2030 - Regional Analysis - by Type [Trinitrotoluene (TNT), ANFO, RDX, Pentaerythritol Tetranitrate (PETN), and Others] and Application (Quarrying and Non-Metal Mining, Metal Mining, and Coal Mining)

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