

# Technical Ammonium Nitrate (TAN) – Industry Opportunity



## Structural Demand Drivers

- Used primarily in mining, coal, cement, defence and infrastructure blasting applications.
- Rising mining output and infrastructure expansion driving steady demand growth.
- Increasing domestic coal production supporting demand for explosives .

## Demand–Supply Gap in India

- Domestic production significantly below demand levels.
- Persistent structural deficit met through imports.
- While capacity additions are taking place the demand is projected to grow steadily over the medium term.

## Import Dependence & Policy Support

- Imports dependence is expected to reduce as domestic capacity addition taking place.

