

Petroleum Coke 2019 Global Market Share, Trends, Segmentation & Forecast To 2024

Wiseguyreports.Com Adds "Petroleum Coke – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2024" To Its Research Database.

PUNE, MAHARASTRA, INDIA, September 11, 2019 /EINPresswire.com/ -- Global [Petroleum Coke](#) Industry Market Research Report 2019-2024

Overview:

Petroleum coke, also abbreviated as petcoke, is a carbon-rich solid material that is originated from oil refining. It is one among the group of fuels referred to as cokes. It is a by-product of crude oil refining and other petroleum cracking processes. Crude oil by-products such as diesel, waxes, and lubricants are processed in cokers and other cracking processes to produce petroleum coke.

Petroleum coke is generated in different degrees depending upon the operation temperature, time, and the efficiency of the material used. The various types of petcoke are catalyst coke, sponge coke, needle coke, purge coke, and shot coke. Properties like high calorific value make petroleum coke ideal to be used as a power generation source in various industries. Petcoke is also utilized in the anodes while formulating metals.

The factors like low VOC content, cost-effectiveness, and the high calorific value of petroleum coke makes it an efficient substitute for coal.

Major Players in Petroleum Coke market are:

Essar Oil
Landbridge Group
Nippon Coke & Engineering
Sinopec
Asbury Carbons
ExxonMobil
Shell
CNPC
Indian Oil
British Petroleum

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Market growth analysis:

Petcoke is used in different industries such as construction, power generation, aluminum & other metals, and many more. It is believed that Asia-Pacific dominated the global petroleum coke market with more than half share in 2016.

Let's focus on some of the key market driving factors:

Factors like development in cement and power generation industry growth in the supply of heavy oils across the world are expected to drive the growth of the global petcoke market during the forecast period.

The use of petcoke as a source for electricity generation, which is expected to drive the market growth in the near future.

As petcoke has minimal toxicity and relatively low ash content, it is used on a large scale in various industries.

Due to the factors like growth in demand for energy, an increase in the supply of heavy oils, and stable economic growth, the adoption of petcoke is anticipated to rise in Asia-Pacific

As a result of rapid industrialization, emerging markets, such as India and China are expected to show the highest increase in demand for petroleum coke during the forecast period.

Most of the petroleum coke in China is used mainly in the generation of electricity in power plants. Evolving infrastructure development in the regions of Middle East & Africa is expected to drive the petcoke demand in the regions over the forecast period. North American petroleum coke market is developed and is predicted to witness an average growth rate over the forecast period.

Market segmentation:

The global Petroleum Coke market can be segmented based on applications, product types, and important regions.

Regional segment:

North America, Europe, Asia Pacific (India, China, and Japan), South America, the Middle East, and Africa are the major regions that play a vital role in petroleum coke market.

Product types:

Important types of Petroleum Coke products:

Petroleum coke (fuel quality)

VGO (Vacuum gas oil)

Base oils (SN150, SN500, SN1200)

Distribution channels:

Most broadly used downstream fields of Petcoke market include-

Power Industry

Cement Industry

Smelting

Facts:

The global Petroleum coke Market size will exceed USD 25 billion by 2024, as reported in the latest study. Factors like increasing investments toward industrialization across developing economies and growing demand for reliable and cost-efficient alternative fuels will drive the global petcoke market size.

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