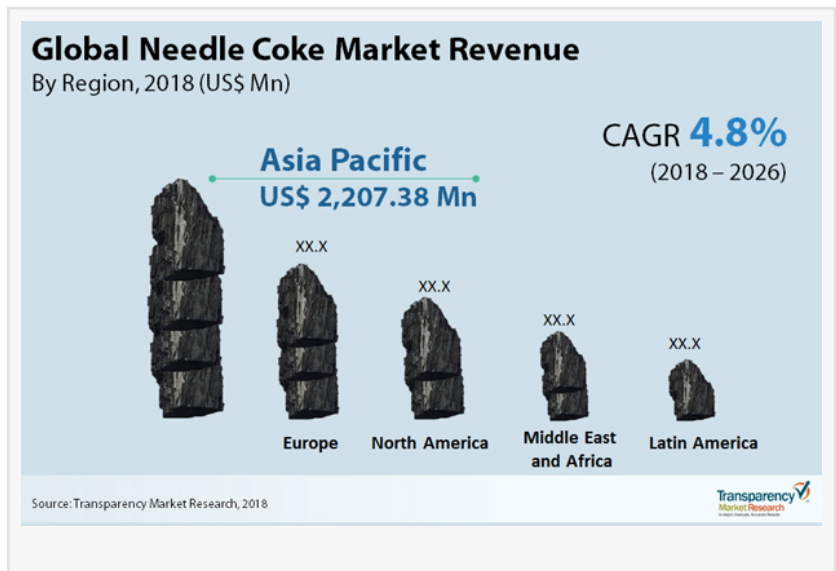


COVID-19 Impact on Needle Coke Market to reach US\$ 5.18 Bn by 2026

Global Needle Coke Market is anticipated to grow at a CAGR of 4.8% during forecast 2018 to 2026.

ALBANY, NY, USA, September 23, 2020 /EINPresswire.com/ -- According to the new research report by Transparency Market Research, the vendor landscape of the global [needle coke market](#) is a highly fragmented one. Because of the presence several leading players operating in the market, the fragmentation of the vendor landscape is high. Some of the leading competitors in the global needle coke market are Indian Oil Corporation Ltd., Baotailong New Material Co. Ltd., Mitsubishi Chemical Corporation, JXTG Holdings Inc., and Phillips 66 among others.



The research report states that the global needle coke market will exhibit a steady CAGR of 4% for the given projection period of 2018 to 2026. With this rate of growth, the market is expected reach the mark of US\$5.18 bn by the end of 2026. In addition to this, the coke needle market will attain a valuation of 1.43 million tons in terms of volume sale by the end of the forecast period.

In terms of type of product, the segment of petroleum-based needle coke is projected to emerge as the biggest one. The segment will continue to be the leading contributor in the global market throughout the forecast period. On the other hand, in terms of product grade, the segment of super-premium needle coke will dominate the global market in the near future.

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https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=2258

Increasing Demand from Steel Industry to Propel Market Growth

There are numerous reasons behind the recent growth of the global needle coke market. One of

the biggest driving factors for market growth is its extensive use across the manufacturing sector. The demand for needle coke for the production of graphite electrodes is immense. Graphite electrodes are mainly used in steel industries. With the current development rate of the steel market across the globe, it is natural that the needle coke market will benefit from it. In addition to this, there are several other benefits of using needle coke and thus its demand is high from the manufacturing sector. Such factors are thus expected to drive the overall growth of the global market in coming years.

More Trending Reports by Transparency Market Research - <https://www.prnewswire.com/news-releases/increasing-demand-for-power-to-drive-global-underground-mining-market-to-valuation-of-us-25-bn-by-2027--transparency-market-research-301008293.html>

Asia Pacific to Emerge as Leading Regional Segment

From a geographical perspective, the global needle coke market is divided into five main regional segments viz. Middle East and Africa, Europe, Latin America, Asia Pacific, and North America. The regional segment of Asia Pacific is projected to be the biggest contributor for the development of the global market. Countries such as India and China are experiencing high growth in their respective manufacturing and industrial sectors. This is in turn work in favor of the development of the global needle coke market.

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Market Segmentation is as follows:

Type

- Petroleum Derived
- Coal Tar Pitch Derived

Grade

- Intermediate
- Premium
- Super Premium

Application

- Graphite Electrode
- Lithium Ion Batteries
- Others

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