

# Graphite Market 2020-2027 | Industry Upstream And Growth Factor Analysis

*Increase in demand for lithium-ion batteries and considerable manufacturing of steel through electric arc furnaces (EAF) propel the growth of the market.*

PORTLAND, OREGON, UNITED STATES, October 12, 2020 /EINPresswire.com/ -- Rise in demand for lithium-ion batteries and considerable manufacturing of steel through electric arc furnaces (EAF) augment the growth of the global [graphite market](#).

However, increase in export duty charges of graphite in China and reduced cost of natural graphite restrain the market growth. On the other hand, surge in mergers & acquisitions along with implementation of green technologies offers multiple opportunities to the market players.



Graphite Market

According to the report, the global graphite industry garnered \$14.3 billion in 2019, and is projected to garner \$21.6 billion by 2027, witnessing a CAGR of 5.3% from 2020 to 2027.

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The synthetic graphite segment to dominate the market:

Based on type, the synthetic graphite segment accounted for 89% of the total share of the global graphite market in 2019, and is estimated to witness its largest share in terms of revenue throughout the forecast period. The increase in use of synthetic graphite electrode in the electric arc furnace steel making due to its properties such as high thermal conductivity, heat resistant and low electrical resistance, drives the growth of the segment. In addition, rise in demand for synthetic graphite from the battery industry is fueling the growth. However, the natural graphite segment is expected to portray the largest CAGR of 7.1% from 2020 to 2027, owing to the increase in the demand for electric vehicle, energy storage systems (Li-ion batteries), steel

making, and others.

The refractories segment to maintain its leadership status until 2027:

Based on application, the refractories segment accounted for the largest market share with more than one-third of the total share in 2019, and is estimated to maintain its lead position throughout the forecast period. This is owing to the increase in demand for graphite in the refractories such as high alumina, Al<sub>2</sub>O<sub>3</sub>-MgO-C, MgO-C, and others. In addition, rise in demand for graphite to produce crucibles, ladles, and molds to hold molten metal boosts the growth of the segment. However, the battery production segment is expected to register the fastest CAGR of 5.8% from 2020 to 2027. This is attributed to increase in demand for Li-ion battery from the various applications such as energy storage, consumer electronics, electric vehicles, and other.

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Asia-Pacific to maintain its lead position by 2026, North America to grow steadily:

Based on region, Asia-Pacific accounted for the highest share in terms of revenue, holding nearly half of the total share in 2019, and is estimated to maintain its dominant share during the forecast period. Moreover, this region is expected to grow at the largest CAGR of 5.6% from 2020 to 2027. This is attributed to the rise in demand from the steel manufacturing, consumer electronics, automotive and other industries. In addition, the increasing demand for the electric vehicles and energy storage application in the electrical industry fuel the demand for graphite in this region. On the other hand, North America is anticipated witness the second-highest CAGR of 5.4% during the forecast period.

Key Market Players:

- Triton Minerals Limited
- Graf tech International Holding
- Showa Denko K.K.
- Tokai Carbon Co., Ltd.
- Nippon Graphite Industries Co., Ltd.
- West water Resources, Inc.
- Focus Graphite, Inc.
- Northern Graphite Corporation
- Next source Materials, Inc.
- Mason Graphite, Inc.

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