

Global Coal Tar Market 2020 Share, Size, Growth, Sales, Competitive Landscape, Trends and Forecast To 2026

Global Coal Tar market accounted for USD 13.65 billion by value in 2020. By application, is segmented into coal tar pitch, carbon black oil, and specialty oils

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/EINPresswire.com/ -- Market Overview

Coal tar is black, thick and viscous, black residue that remains after coal tar distillation. Coal tar is used as in many applications, such as a base for paint and coatings, such as in paving roads, , and as a binder in asphalt products. Coal tars consists of many chemical compounds, including carcinogens such as benzene. Coal tar is proven to be a significant material used in the production of steel and in the production process of aluminium.

In the manufacturing of graphite electrodes that are used in electric arc furnaces in steel plants and in carbon anodes utilised in aluminium smelters, coal tar is used as a binding agent.

Market Dynamics

The global aluminium production observed an average growth rate of 3–5% over the past few years. Few countries such as India and China have exhibited more than average growth for aluminium production. The rising demand for aluminium can be attributed to the stringent regulations regarding vehicle emissions, which has resulted in the use of aluminium for manufacture of lightweight aluminium components. The growth in the industry is expected to drive the demand for carbon raw materials and products, such as petroleum coke, coal tar, anodes and cathodes. More than 81% of coal tar is used for the production of electrodes in the aluminium industry due to its economic feasibility and sustainability as a binder. No other



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alternative has shown such performance and hence, coal tar continues to be widely used in aluminium production.

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A key factor driving the growth of the market is the use of coal tar in aluminium smelting. Coal tar is used in many applications, such as in paving roads, as a base for paint and coatings, and as a binder in asphalt products. Coal tar consists of various chemical compounds, including carcinogens such as benzene. Coal tar proves to be a significant material used in the production of steel and in the production process of aluminium. In the production of graphite electrodes that are used in electric arc furnaces in steel plants and in carbon anodes utilised in aluminium smelters, coal tar is used as a binding agent.

Infrastructure projects are increasing year by year, especially in developing economies and at the same time, stringent regulations on vehicle emissions have paved way for light-weight automobile components. Aluminium with its light weight property is considered as one of the best materials for automobile components. The same property is regulated aluminium in demand in the aerospace industry. The affordability of travelling through Air has risen over the years, resulting in demand for more aircrafts. This is expected to support growth of the global coal tar market in the Increasing terms.

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Steel is also an important material required in infrastructure projects. Manufacturers across the global have shifted from conventional method to EAF steel manufacturing that requires graphite electrodes. And, graphite electrodes are made out of coal tar.

Segmentation by Product

Based on the product type the coal Tar is segmented into High Temperature Coal Tar, Medium Temperature Coal Tar, Low Temperature Coal Tar and Others. Coal Tar is expected to lead the coal Tar sealants market over the forecast period to 2025. In order to estimate the global volume consumption of coal tar pitch, the amount of coal tar pitch required for each application has been tracked. For instance, 1 ton of aluminum requires 100 kg of coal tar pitch, similar consumption has been tracked for other applications. Thereafter, the production of primary aluminum, graphite electrode production and other such factors have been tracked at a regional level to estimate the global consumption of coal tar pitch.

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Segmentation by Geography

Aluminum production in the U.S. declined by ~40–50% in 2016. This can be attributed to the increasing import of aluminum and aluminum products from China-based players at economic prices, which has severely impacted aluminum smelters in North America. However, the imposed tariff on the U.S. import of aluminum and products is likely to improve the scenario and thus, generate the demand for coal tar. The coal tar market has been oversupplied in the past and thus, prominent manufacturers such as Koppers Inc. had to shut down their production plants in the U.S., the U.K. and China. This has improved the global scenario and improved the capacity utilization rate for coal tar

Bhanu Reddy

Global Monitor

+1 206-809-0882

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