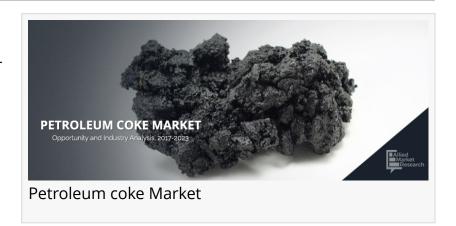


Petroleum coke Market Covering Latest Trends, Detailed Analysis And Future Demand By 2023 | CAGR:8.6%

The global petroleum coke market is driven by growth in demand for cleaner fuels for various purposes such as power and electricity generation.

PORTLAND, OREGON, UNITED STATES, December 7, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Petroleum coke Market by Type and Application: Global Opportunity



Analysis and Industry Forecast, 2017-2023," the petroleum coke market was valued at \$16,680 million in 2016, and is projected to reach \$29,648 million by 2023, growing at a CAGR of 8.6% from 2017 to 2023. Asia-Pacific is one of the prominent consumers of petroleum coke, accounting for more than half of the total market in 2016.

Petroleum coke is the by-product of crude of refining process. Different grades of petroleum coke are manufactured by changing the coking operation temperature, coking time, and raw material. Petroleum coke is of two types, fuel grade and calcined grade, which differ in their physical properties and sulfur content. It is used as a source of energy in various industries such as power, steel, cement, and others. In addition, it is used in the metallurgical industry for the manufacture of anodes for electric arc furnaces.

Request Sample Report at: https://www.alliedmarketresearch.com/request-sample/2303

The global petroleum coke market is driven by growth in demand for cleaner fuels for various purposes such as power and electricity generation. In addition, demand for petroleum coke is expected to increase due to rise in demand for energy sources and development of aluminum & steel industries, thus fueling the growth of market in the near future. However, adverse effects of petroleum coke on human health due to high sulfur content hampers the market growth. The global petroleum coke market is characterized by presence of well-established market players, which is anticipated to pose as a barrier for new entrants.

The fuel grade petroleum coke segment is expected to dominate the global petroleum coke market during the forecast period. Calcined grade petroleum coke is used on a large scale in metallurgical industry, and is expected to retain its position in the market.

Get Detailed COVID-19 Impact Analysis for This Report: https://www.alliedmarketresearch.com/request-for-customization/2303?reqfor=covid

Aluminum & other metals and cement segments cumulatively dominated the global petroleum coke market with more than two-thirds share, in terms of volume, in 2016. The aluminum & other metals segment is anticipated to grow at the highest CAGR during the forecast period.

Key Findings of the Petroleum Coke Market:

- •In terms of volume, the fuel grade segment is expected to grow at a CAGR of 7.4% during the forecast period.
- •Asia-Pacific is projected to maintain its lead position throughout 2023, growing at a CAGR of 9.1%, in terms of value.
- •Aluminum & other metals segment is estimated to occupy more than two-fifths of the total market by 2023.
- •Initial is expected to occupy more than two-fifths of the total Asia-Pacific petroleum coke market by 2023, registering the highest CAGR of 10.5%, in terms of value from 2017 to 2023.

In 2016, Asia-Pacific and LAMEA collectively accounted for approximately three-fourths share of the total petroleum market, and are expected to dominate, specifically in China, India, and other developing countries. Development of the metal processing sector is the major reason for the growth of the market in Asia-Pacific.

Interested in Procuring this Report? Visit: https://www.alliedmarketresearch.com/petroleum-coke-market/purchase-options

The major players profiled in the report include Essar Oil, Chevron Corporation, Saudi Arabian Oil Company, ExxonMobil, British Petroleum, Marathon Petroleum Corporation, Valero Energy Corporation, Reliance Industries, Royal Dutch Shell, and Trammo, Inc.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains. AMR offers its services across 11 industry verticals including Life Sciences, Consumer Goods, Materials & Chemicals, Construction & Manufacturing, Food & Beverages, Energy & Power, Semiconductor & Electronics, Automotive

& Transportation, ICT & Media, Aerospace & Defense, and BFSI.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll Free: 1-800-792-5285 UK: +44-845-528-1300

Hong Kong: +852-301-84916 India (Pune): +91-20-66346060S

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: https://www.alliedmarketresearch.com

Market Pulse: https://blog.alliedmarketresearch.com

Follow Us on LinkedIn: https://www.linkedin.com/company/allied-market-research

David Correa Allied Analytics LLP +1 800-792-5285 email us here

Visit us on social media:

Facebook Twitter LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/532254975

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.