

Needle Coke Market Growth, Share, Size, Trends Analysis Report, Region, and Segment Forecasts, 2021-2027

Needle coke market size is estimated to reach USD 5.85 billion in terms of annual valuation from 3.59 billion in 2019, delivering a CAGR of 6.4% through 2027.

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The report analyzes the historical and present-day scenario of the global [Needle Coke market](#), to accurately

gauge its potential future development. The study presents detailed information about the important growth factors, restraints, and key trends that are creating the landscape for the future growth of the Needle Coke market, to identify the opportunistic avenues of the business potential for stakeholders. Growing product demand for the manufacturing of electrodes, silicon metal & ferroalloys, rubber compounds, and others, will drive needle coke market growth through the forecast period. Needle coke is a crucial raw material used in the steel & aluminum industries and for the manufacturing of graphite electrodes. The rapid growth of the consumer electronics sector and increasing consumer preference for electric and hybrid vehicles is likely to fuel the demand for needle coke. The growing demand is attributed to the extensive usage of lithium-ion batteries in hybrid electric vehicles, battery electric vehicles, consumer electronics, and other applications.

The hybrid electric vehicles are witnessing rapid growth with favorable policies by the government, rising awareness among consumers to reduce carbon emissions, and volatile gas prices. These factors will positively impact needle coke market growth over the coming years. Moreover, the coal tar needle coke is obtained as a by-product of the low ash distillation and cooking process. This enables manufacturers to convert coal tar into various intermediate chemicals, which further offers great opportunities to the industry players.

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The cost-effectiveness of needle coke products, product advancement with new technology,

along with growing demand for steel and lithium-ion batteries, will supplement the needle coke market over the forecast period.

Key participants in the needle coke market are Phillips 66, Graftech International, Mitsubishi Chemical Corporation, Sumitomo Chemical Company, China National Petroleum Corporation, Indian Oil Corporation Limited, Asbury Carbon Inc., Sojitz Ject Corporation, Graphite India Limited, and Baosteel Group, among others.

Further key findings from the report suggest

On the basis of product type, the coal-based product segment is likely to contribute significant revenue to the global needle coke market share, exhibiting a growth rate of 7.2% through 2027. The robust growth can be attributed to the remarkable properties of the product, such as a low coefficient of thermal expansion and low electric resistance as compared to petroleum needle coke

The petroleum-based needle sub-segment accounted for the majority of the needle coke market share in 2019 and is forecast to register a CAGR of 6.1% through 2027 due to extensive product usage in steel production as it has the ability to withstand high-temperature conditions and is less harmful to the environment.

In terms of grade, the premium-grade needle coke segment is expected to witness a substantial growth rate of 6.1% over the analysis period.

On the basis of application, the electrodes sub-segment accounted for the largest market share in 2019 and is estimated to grow at 6.6% through 2027. Graphite electrodes are extensively used in ladle furnace (LF) and electric arc furnace (EAF) for the production of steel, ferroalloy production, smelting processes, and silicon metal production, among others.

In the regional landscape, the Asia Pacific region accounted for the largest market share in 2019 and is forecast to grow at 7.4% over the projected timeframe on account of the rising growth of infrastructure and manufacturing industries across the region.

On 3rd September 2020, The Indian Oil Corporation Board approved an investment of USD 17.31 crore for setting up a needle coker unit with a CNC production capacity of 56 kilos tpa. at its Paradip refinery in Odisha.

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For the purpose of this report, Reports and Data has segmented the Global Needle Coke Market on the basis of product type, grade, application, and region:

Product Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Coal-Based Needle Coke

Petroleum-Based Needle Coke

Grade Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Super-Premium Grade

Premium Grade

Intermediate-Premium Grade

Application Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

Electrodes

Silicon Metal & Ferroalloys

Carbon Black

Rubber Compounds

Others

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Regional Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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