

Graphite Electrode Market Size to Hit US\$ 11,356.4 Mn by 2027

Graphite Electrode Market to Grow at a CAGR of 9.9% by 2027. The global market is dominated by the Asia Pacific region.

NEW YORK, UNITED STATES, December 1, 2021 /EINPresswire.com/ -- According to our latest market study on "[Graphite Electrode Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – By Product Type; Application, and Geography," the market was valued at US\$ 6,564.2 million in 2019 and is projected to reach US\$ 11,356.4 million by 2027; it is expected to grow at a CAGR of 9.9% from 2020 to 2027.

Strategic Insights

Market Size Value in - US\$ 6,564.2 Million in 2019

Market Size Value by - US\$ 11,356.4 Million by 2027

Growth rate - CAGR of 9.9% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 142

No. Tables - 56

No. of Charts & Figures - 70

Historical data available - Yes

Segments covered - Product Type ; Application , and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Graphite electrode is an indispensable component of steel production via the Electric Arc Furnace (EAF) method. After a painful five-year down cycle, graphite electrode demand started surging in 2019, along with EAF steel production. With the world more environmentally aware and developed countries more protectionist, we expect stable growth in EAF steel production

and graphite electrode demand from 2020-2027. The market should remain tight on limited graphite electrode capacity addition.

Currently, the global market is dominated by the Asia Pacific region accounting for ~58% of the global market collectively. The high demand for graphite electrodes from these countries is attributed to the steep rise in crude steel production. As per the World Steel Association, in 2018, China and Japan produced 928.3 and 104.3 million tons of crude steel respectively. In APAC, electric arc furnaces have a significant demand due to rising steel scrap and increase in electrical energy supply in China. The growing market strategies by various companies in APAC are encouraging the growth in the graphite electrode market in the region. For instance, Tokai Carbon Co., Ltd., a Japanese company, has acquired the graphite electrodes business of SGL GE Holding GmbH (SGL GE), at the cost of US\$ 150 million.

Impact of COVID-19 on Graphite electrode market

According to the latest situation report from the World Health Organization (WHO), the US, India, Spain, Italy, France, Germany, the UK, Russia, Turkey, Brazil, Iran, and China are among the worst affected countries due to COVID-19 outbreak. The outbreak first began in Wuhan (China) during December 2019, and since then, it has spread at a fast pace across the globe. The COVID-19 crisis is affecting the industries worldwide, and the global economy is anticipated to take the worst hit in the year 2020 and likely in 2021 also. The outbreak has created significant disruptions in the steel industry. The sharp decline in the international trade is negatively affecting the growth of the graphite electrode. The production shutdowns, restrictions on supply chain, procurement management, labor scarcity, and border lockdowns to combat and contain the outbreak have adversely affected the construction sector. The production slowdown in the construction industry is directly affecting the adoption of various steel products.

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Graphite Electrode Market: Product Type

In terms of product type, the ultra-high power segment captured the largest share of the global graphite electrode market in 2019. Ultra-high power graphite electrode is utilized for recycling steel in the electric arc furnace (EAF) industry. Its main constituent is high-value needle coke, which is produced from either petroleum or coal tar. Graphite electrodes are perfected with a cylinder shape and manufactured with threaded areas at each end. In this way, the graphite electrodes can be assembled into an electrode column using electrode nipples. To suffice the requirement of lower cost and higher work efficiency, the large capacity ultra-high power arc furnaces are becoming more popular. Thus ultra-high power graphite electrodes are expected to hold the major share of the graphite electrode market. Also, the segment is expected to witness the highest CAGR growth in the graphite electrode market.

Graphite Electrode Market: Competitive Landscape and Key Developments

EPM Group

GrafTech International Ltd

Graphite India Limited

HEG Ltd

Kaifeng Carbon Co., Ltd, Zhongping Energy & Chemical Group (KFCC)

Nantong Yangzi Carbon Co., Ltd.

Nippon Carbon Co Ltd.

Sangraf International

SHOWA DENKO K.K.

Tokai Carbon Co., Ltd.

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The graphite electrode market is highly consolidated with only a certain number of players dominating the graphite electrode market. A few of the recent developments in the graphite electrode market are listed below:

2020:

Tokai Carbon and Tokai COBEX completed the acquisition of Carbone Savoie International SAS, a Carbon and Graphite Manufacturer.

2020:

The Board of Directors of GrafTech International Ltd. approved the repurchase of up to \$100 million of the company's common stock in open market purchases

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