Coal Tar Market Expansion Projected to Gain an Uptick During 2021-2028

Increasing demand for aluminum from automotive and aerospace industries is a key factor driving growth of the global coal tar in market

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VANCOUVER, BC, CANADA, March 18, 2022 /EINPresswire.com/ -- The global coal tar market size is expected to reach USD 18.64 Billion in 2028 at a steady CAGR, according to latest analysis by Emergen Research. Growth of the coal tar market is driven significantly by need for coal tar pitch in aluminum smelting processes. Another key factor driving growth of this market is rapidly increasing consumption of coal tar pitch in aluminum smelting due to rising demand for aluminum for a range of industrial manufacturing and construction applications. Coal tar pitch is used in asphalt for blacktop of roads, as a base for paints and coatings, and also as binder in asphalt products, in addition to being widely used in steel and aluminum production. It is one of the significant products of graphite electrodes that are used in electric arc furnaces. The need for energy security has been resulting in rising focus on development of alternative energy resources such as shale oil, bio-oil, and coal-derived fuels.

The Global coal tar Market report provides full coverage of the companies’ data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and market position. The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the market.

Major Players/Manufacturers profiled in the report are:

Himadri Speciality Chemical Ltd., Voestalpine AG, Rain Carbon Inc., Industrial Química del Nalón S.A, DEZA, a. s., Bilbaína de Alquitranes, S.A., Koppers Inc., Nagreeka Hydrocarbons (P) Ltd., Neptune Hydrocarbons Mfg. Pvt. Ltd., and Tar Alliance AM.

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However, the report takes into account the current COVID-19 impact on the global economy and this particular business sector. The global Coal Tar market growth has been extensively hampered by the current economic situation triggered by the COVID-19 pandemic. The pandemic has led to some devastating effects on the global economy, besides disrupting the functioning of the Coal Tar industry. It offers an exhaustive analysis of the present and future effects of the pandemic on this business sphere. Moreover, the adverse effects of the coronavirus pandemic on the global Coal Tar market, as well as its fundamental segments, have also been elucidated in this report.

Some Key Findings in the Report:

In February 2020, Epsilon Carbon announced plans to expand its coal tar distillation project and after it received environmental clearance along with other necessary clearance regarding the expansion.

In March 2018, Gearbulk and Puma Energy created a joint venture in order to operate five coal tar pitch and bitumen tankers as well as perform liquid coal tar pitch, asphalt and bitumen, creosote, and coal tar transportation contracts.

In March 2020, Epsilon Carbon announced investment of USD 121.6 Million for setting up an integrated carbon black facility, with capacity of 300,000 tons per annum, in Bellary district of Karnataka, India.

Asia Pacific accounted for largest revenue share in 2020, which can be attributed to factors such as increasing demand for coal tar from industries such as aluminum, paint, dyes, and photographic materials in countries in the region.

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For better understanding, the report further divides the market into key segments such as product types and application spectrum. The report also offers estimates about the segment and sub-segment expected to grow at a rapid pace and the key factors expected to drive revenue growth of the segments during the forecast timeline of 2021-2028.

For the purpose of this report, Emergen Research has segmented the global coal tar market based on type, application, end-use, marketing channel, and region as follows:

Type Outlook (Revenue: USD Billion; Volume: Million Metric Tons; 2021–-2028)

Low Temperature Coal Tar

Medium Temperature Coal Tar

High Temperature Coal Tar

Application Outlook (Revenue: USD Billion; Volume: Million Metric Tons; 2021-2028)

Coal Tar Pitch

Carbon Black Oil

Specialty Oils

End-use Outlook (Revenue: USD Billion; Volume: Million Metric Tons; 2021–-2028)

Aluminum Industry

Roofing

Tire Industry

Paint Industry

Wood Preservation

Others

Marketing Channel Outlook (Revenue: USD Billion; Volume: Million Metric Tons; 2021–-2028)

Online

Offline

The regional analysis states the global market is bifurcated into North America, Europe, Latin America, Asia-Pacific, and Middle East & Africa. The report also covers import export consumption, supply and demand ratio, cost, pricing analysis, gross margin, and revenue estimation of each player in each region. The report also offers a country-wise analysis of the key regions to offer a better understanding of the global market.

Regional Segmentation Covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Reasons to Buy This Report:

The report presents a thorough examination of the Coal Tar market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends, driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

The report further sheds light on the strength, weaknesses, opportunities, and threats faced by the companies in the global Coal Tar market and additionally measures the feasibility and investment return analysis in the report. Furthermore, the report is furnished with the latest impact of the COVID-19 pandemic on the market and covers the initial and future assessment of the COVID-19 impact on the market. The report is a qualitative and quantitative assessment of the global Coal Tar market that has been formulated by extensive primary and secondary research with the data further validated from industry experts and professionals.

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