

MarketResearchReports.com: Growth in EAF steel production to drive the demand for graphite electrode

The recovery of graphite electrode demand globally has boosted the future earnings of GrafTech International and Showa Denko

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/EINPresswire.com/ -- Recently, China abolished a rebate of 13 percent VAT on certain steel exports to reduce steel

production and exports. The lower exports from China will lead to higher steel production in the electric arc furnaces (EAF) steel-producing nations. The growth in EAF steel production globally is expected to drive demand for electrodes.

China is the largest revenue market with a market share of 30% in 2016 and 36% in 2020, an increase of 6%. In 2020, the North American market share was 27%, ranking second. With the improvement of the economic level, the downstream demand continues to expand, and the technological level of these regions continues to improve, which will further promote the development of the market.

According to recent findings, the [Global Graphite Electrode market](#) had a total value of 4445 M USD back in 2016 and increased to 6613 M USD in 2020. We study the development law of the market in the past few years and establish a data model to analyze and deduce future market changes. Finally, we made the prediction that the value of Graphite Electrode markets can be 10550 M USD by 2026. The CAGR of Graphite electrodes is 4.80% from 2021 to 2026.

Graphite electrode is a kind of high-temperature-resistant graphite conductive material, mainly made of raw materials of oil series or coal series needle coke and coal tar pitch. According to its quality indicators, it is divided into conventional graphite electrodes, high-power graphite electrodes, and ultra-high-power graphite electrodes.

Graphite electrodes can conduct current and generate electricity. Due to the characteristics of high-temperature resistance, high conductivity, oxidation resistance, high mechanical strength, and low impurity content, graphite electrodes, as an ideal industrial material, are widely used in electric furnace steelmaking, steel refining outside the furnace, and the smelting of industrial raw materials such as industrial silicon, yellow phosphorus, glass, and silicon carbide.



Graphite Electrode sale companies are mainly from North America and Europe; the industry concentration rate is moderate. The top three companies are GrafTech International, Showa Denko Carbon, and SANGRAF International Inc. with a revenue market share of 18%, 11%, and 6% in 2020.

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