

Metallurgical Coke Market worth \$159.3 Billion by 2026 at a growth rate of 3.4% - IndustryARC

The rising demand for steel and steel-related products act as a driver for the Metallurgical Coke Market.

HYDERABAD, TELANGANA, INDIA,
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that

[Metallurgical Coke Market](#) size is forecast to reach \$159.3 billion by 2026, after growing at a CAGR of 3.4% during 2021-2026, owing to the rising usage of metallurgical coke in various applications such as iron and steel processing, glass manufacturing, and more. Metallurgical coke (also known as coking coal), along with iron ore and limestone, is extensively layered into pulverized Coal Injection process to convert the iron ore to metallic iron. The rapid growth of the steel industry has increased the demand for metallurgical coke; thereby, fueling the market growth. Furthermore, the flourishing glass industry is also expected to drive the metallurgical coke market substantially. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Metallurgical-Coke-Market-Research-502983>

Key takeaways:

This IndustryARC report on the Metallurgical Coke Market highlights the following areas -

1. Asia-Pacific dominates the metallurgical coke materials market, owing to the various government initiatives in the sector such as the introduction of Steel Scrap Recycling Policy aimed at Imports and the imposition of a 30% cut in the export duty on iron ore to ensure supply for the domestic steel industry.

2. Wind power is the fastest-growing energy technology in the world today, according to the National Renewable Energy Laboratory (NREL). Steel is the primary material used for making onshore and off-shore wind turbines. Thus, the increasing wind power sector will further boost the metallurgical coke market during the forecast period.

3. Moreover, there is an increasing demand for steel for construction applications such as offshore oil rigs, bridges, thermal & hydroelectric plants, civil engineering machines, rail carriages, pressure vessels, nuclear, and interior ducting, which will drive the market growth.

4. Bituminous coal and anthracite is considerably cheaper than pulverized coal injection-based metallurgical coke and can replace metallurgical coke in almost all applications, which may hinder the metallurgical coke market.

5. Due to the COVID-19 pandemic, most of the countries have gone under lockdown, due to which operations of various industries such as automotive and steel have been negatively affected, which is hampering the metallurgical coke market growth.

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Segmental Analysis:

1. The blast furnace coke segment held the largest share in the metallurgical coke market in 2020 and is growing at a CAGR of 4.3% during 2021-2026. Metallurgical coke is the indispensable feedstocks for blast furnace operation. Anthracite has a tradition of use in iron smelting blast furnaces; however, the pore space of metallurgical coke, which ultimately replaced anthracite, is missing.

2. Asia-Pacific region held the largest share in the metallurgical coke market in 2020 up to 42%, owing to the growing infrastructural activities such as building, roads, bridges, and dams constructions in the countries such as India, China, and Singapore due to economic reforms, and rising per capita income of the individuals.

3. The steel industry held the largest share in the metallurgical coke market in 2020 and is growing at a CAGR of 5.8% during 2021-2026. Most metallurgical coke is used to reduce iron ore to iron in iron and steel industry processes such as sintering plants, blast furnaces, and foundries.

Competitive Landscape:

The top 5 players in the Metallurgical Coke Industry are -

1. United States Steel Corporation,
2. BlueScope Steel Limited,
3. Drummond Company, Inc.,
4. Gujarat NRE Coke Limited,
5. JSW Steel Limited,

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