

# Synthetic Graphite Material Market Research on Demand, Growth, Trends and Forecast - 2032

*rising need for graphite electrodes in the manufacture of steel, are the main drivers of the market revenue growth.*

NEW YORK CITY, U.S., UNITED STATES, June 5, 2023 /EINPresswire.com/ -- In 2022, the global [synthetic graphite material market](#) size for was USD 13.84 billion. It is projected to reach USD

22.31 billion by 2032, with a forecasted revenue compound annual growth rate (CAGR) of 4.7%. The primary drivers of this market growth include the increasing demand for lithium-ion batteries in electric vehicles and energy storage applications, as well as the rising need for graphite electrodes in steel manufacturing.



The global synthetic graphite material market size was USD 22.31 billion by 2032, and register a revenue CAGR of 4.7% during the forecast period”  
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The market for synthetic graphite materials is being propelled by the growing requirement for lithium-ion batteries, which are utilized extensively in electric vehicles and energy storage applications. Synthetic graphite plays a crucial role as a key component in the production of anodes for these batteries, influencing their long-term performance and energy density. As electric vehicles gain popularity in the coming years, there is expected to be a significant surge in demand for synthetic graphite

materials.

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Synthetic Graphite Material Market Segments:



The synthetic graphite material market offers a diverse range of products categorized by type. These include graphite electrodes, carbon fibers, graphite powder, and other related materials. Graphite electrodes are commonly used in various industries for their excellent thermal conductivity and high resistance to heat and corrosion. Carbon fibers, on the other hand, are known for their lightweight and high strength properties, making them ideal for applications in aerospace and defense sectors. Graphite powder is widely utilized in industries such as electronics, automotive, energy, and power.

The market's end-use industry outlook encompasses a broad spectrum of sectors that rely on synthetic graphite materials. The electronics industry heavily utilizes synthetic graphite in various applications, including electronic components and battery systems. The aerospace and defense sectors make extensive use of synthetic graphite materials for lightweight structural components and high-performance applications. In the automotive industry, synthetic graphite plays a crucial role in lithium-ion batteries for electric vehicles and other energy storage applications.

Energy and power industries also heavily depend on synthetic graphite materials due to their suitability for use in nuclear reactors, fuel cells, and energy storage systems. Apart from these key industries, synthetic graphite finds applications in several other sectors, contributing to its overall market growth.

Geographically, the synthetic graphite material market has a wide regional scope. It includes regions such as North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Each region exhibits unique market dynamics and demand for synthetic graphite materials based on their respective industries, technological advancements, and economic conditions.

Overall, the synthetic graphite material market offers a diverse range of products used across various industries globally, with different regions showcasing specific market trends and demands.

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Synthetic Graphite Material Market Strategic Developments:

- In 2021, SGL Carbon SE launched a new material named SIGRACET® GDL SK that is specifically designed for use in hydrogen fuel cells. The material is lightweight, durable, and provides high electrical conductivity, making it an ideal choice for use in fuel cell applications.
- In 2021, Tokai Carbon Co., Ltd. announced that it had entered into a strategic partnership with a Chinese company named Weihai Haihua Graphite Co., Ltd. The partnership aims to strengthen Tokai Carbon's position in the global synthetic graphite material market and expand its product portfolio.
- In 2020, Mersen S.A. acquired a U.S.-based company named GAB Neumann, which specializes in the production of graphite heat exchangers. The acquisition was aimed at expanding Mersen's product offerings in the graphite heat exchanger market.
- In 2020, Nippon Carbon Co., Ltd. announced that it had developed a new type of synthetic graphite material called SFG6. The material is designed for use in electric vehicle batteries and

provides high performance and energy efficiency.

- In 2019, Graphite India Limited announced that it had entered into a long-term supply agreement with a U.S.-based company named Tesla Inc. The agreement aimed to strengthen Graphite India's position in the synthetic graphite material market and expand its customer base.

Synthetic Graphite Material Market Competitive landscape:

The global synthetic graphite material market is characterized by a relatively consolidated competitive landscape, wherein a few prominent players hold significant market shares. These leading companies continually employ various strategies to strengthen their market presence. Such strategies include mergers and acquisitions, strategic agreements and contracts, product development and innovation, and expanding their geographical footprint.

Several major companies play a crucial role in the global synthetic graphite material market. These companies are recognized for their expertise, advanced manufacturing capabilities, and extensive product portfolios. Some notable players mentioned in the market report include SGL Carbon SE, Tokai Carbon Co., Ltd., Mersen S.A., Nippon Carbon Co., Ltd., Graphite India Limited, Hitachi Chemical Co., Ltd., Graphite electrode Sales Inc., Triton Minerals Ltd., Showa Denko K.K., and Hyperion Materials & Technologies, Inc.

These companies are committed to delivering high-quality synthetic graphite materials and catering to the diverse demands of industries such as electronics, automotive, aerospace, energy, and more. Through their strategic initiatives and market presence, these major players significantly contribute to the growth and development of the global synthetic graphite material market.

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