

# Needle Coke Market: A Latest Research Report to Share Market Insights and Dynamics

*The petroleum-based segment contributed to more than two-thirds of the global needle coke market share in 2021, and is expected to lead the trail by 2031.*

PORTLAND, OREGON, UNITED STATES, June 22, 2023 /EINPresswire.com/ -- The petroleum-based segment contributed to more than two-thirds of the global [needle coke market](#) share in 2021, and is expected to lead the trail by 2031. The same segment is also

projected to showcase the fastest CAGR of 10.2% from 2022-2031. Rise in supply of heavy oils globally and developments in the cement and power generation industries are anticipated to increase the demand for petroleum coke across the world, thus propelling the segment growth.



Needle Coke Market Type

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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The graphite electrodes segment garnered around four-fifths of the global needle coke market share in 2021, and is expected to retain its dominance by 2031. This is because graphite electrodes are widely used in the production of steel and other non-ferrous metals via electric arc furnaces and ladle furnace pathways. These are then utilized in various battery types, electroplating and electrolysis, welding, cathodic protection, membrane electrode assembly, chemical analysis, and electroshock weapons. The lithium-ion battery segment, simultaneously, would exhibit the fastest CAGR of 11.1% from 2022 to 2031.

This makes it important to understand the practical implications of the needle coke market. To gain a competitive advantage, the players must have something unique. By tapping into the untapped market segment, they can establish a relevant point of differentiation, and this report offers an extension analysis of untapped segments to benefit the market players and new entrants to gain the market share.

Asia-Pacific held the major share in 2021, generating nearly three-fifths of the global needle coke market. The same region would also cite the fastest CAGR of 10.7% throughout the forecast period. The growing demand for a high-quality needle for graphite electrode manufacturing along with the significant rise in demand for electric vehicles across the province propel the market growth.

#### KEY MARKET PLAYERS:

The report provides the SWOT analysis of the key market players Asbury Carbons Inc., Baosteel Group, Essar Oil Ltd, GrafTech International Ltd, HEG Limited, Indian Oil Corporation, Mitsubishi Chemical Corporation, Mott Corporation, Nippon Steel Corporation, Petroleum Coke Industry. which gives the business overview, financial analysis, and portfolio analysis of products and services. The latest news related to industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures, collaborations, product launches, market expansions etc. are included in the report for the better understanding of the stakeholders in framing strategic decisions to gain long term profitability and market share.

Growing popularity of super premium grade needle coke due to its low sulfur content and excellent intrinsic properties such as low puffing rate, low coefficient of thermal expansion, and large particle size drives the growth of the global needle coke market. On the other hand, high production cost of needle coke impedes the growth to some extent.

#### NEED FOR THE REPORT:

The current situation of pandemic makes it very important for the stakeholders in the needle coke market to understand the market deeply, which will help them in taking sound decisions, to gain the competitive advantage. By exploring the unexplored areas of market, the key players can surely gain a larger market share.

According to the report, the global needle coke industry was estimated at \$2.3 billion in 2021, and is anticipated to hit \$5.7 billion by 2031, registering a CAGR of 9.8% from 2022 to 2031. The report offers an explicit analysis of the changing market trends, top segments, key investment pockets, value chains, competitive scenarios, and regional landscapes.

#### KEY OFFERINGS OF THE REPORT:

Key drivers & Opportunities: An extensive analysis on key factors and opportunities available in different segments for strategizing.

Current trends & forecasts: A comprehensive analysis on latest trends, and forecasts for next few years to frame strategic decisions as a next step.

Segmental analysis: An extensive analysis of each segment and driving factors such as revenue and growth rate is offered.

Regional Analysis: A thorough analysis of each geographic region can help market players devise expansion strategies and gain from the opportunity.

Competitive Landscape: Useful insights on each of the leading market players for outlining competitive scenario and related strategies have been offered in the report.

Interested in Procuring This Report? Visit Here: <https://www.alliedmarketresearch.com/needle-coke-market/purchase-options>

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