

Global Graphite Market Share, Size, Price, Trends, Industry Report, Key Players, Major Segments and Forecast 2023-2028

Global Graphite Market Size To Grow At A CAGR Of 5.50% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, August 14, 2023 /EINPresswire.com/ -- The 'Global [Graphite Market Size, Share, Trends, Report and Forecast 2023-2028](#)' by Expert Market Research gives an extensive outlook of the global graphite market, assessing the market on the basis of its segments like type, application, and major regions.



Graphite Market Report and Forecast 2023-2028

The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2022): USD 17.03 billion

Forecast CAGR (2023-2028): 5.50%

Forecast Market Size (2028): USD 23.35 billion

The global graphite market growth is being driven by the increasing use of graphite in refractories, casting, and foundries and the rising demand for batteries. As a non-metal with specific metallic properties such as good conductivity of heat and electricity, strength, and high stiffness, graphite is extensively used in various components in refractories, casting, and foundries. Graphite is commonly used in steel manufacturing as a mould, ladles, crucibles, and in electric arc furnace steel production in various regions. Accordingly, the rising demand for steel across various end use sectors, such as construction, infrastructure, mechanical

equipment, and automotives, is projected to bolster the graphite market in the coming years.

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With rising focus on sustainability at a global level, there are renewed efforts towards increasing the production of electric vehicles (EV) with reliable batteries, and transitioning towards EVs from fossil fuel powered vehicles. Graphite is an integral component in electric vehicle lithium-ion batteries, where it is commonly used in the anode. Other significant battery applications of graphite include in portable electronic devices, large-scale energy storage systems, and grid-scale batteries. The growing focus towards renewable energy sources such as solar power and wind power are heightening the need for efficient energy storage, thereby augmenting the graphite market demand.

Graphite Industry Definition and Major Segments

Graphite is a crystalline carbon allotrope that can be found naturally and also processed from hydrocarbon products such as petroleum and coal tar. A stable form of carbon, graphite offers high temperature resistance, thermal conductivity, electric conductivity, and anti-corrosiveness. Graphite has a greasy and soft texture and its colour can range from dark grey to black.

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Based on type, the market is bifurcated into:

Natural Graphite

Synthetic Graphite

On the basis of application, the market is divided into:

Electrodes

Refractories, Casting, and Foundries

Batteries

Lubricants

Others

By region, the market is categorised into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Graphite Market Trends

Among the key trends impacting the graphite market is the growing focus on synthetic graphite production so as to meet the rising demands from end users, particularly steel and battery development. While graphite can be found in nature, synthetic production offers greater control to manufacturers, particularly in scaling production as needed by end users. Improvements in production capacities and streamlining manufacturing processes are likely to aid the market for graphite in coming years.

Usage of graphite as a solid lubricant is rising in popularity for various mechanical systems, particularly those at nano and micro scales. As graphite has low surface energy, it is able to reduce friction and adhesion across substrates. It is also used as a lubricant additive to protect surfaces from degradation while also reducing friction.

At a regional level, the Asia Pacific occupies a sizable share of the global graphite market, driven by the presence of a strong manufacturing base in countries such as China and India and growing demand for batteries. The considerable production of steel in the region are further increasing the demand for graphite in various refractories, casting, and foundries. Key market players are investing in expansion of production facilities and improvements in product development to provide lucrative opportunities for the regional market growth of graphite.

Key Market Players

The major players in the global graphite market report are:

Syrah Resources Limited

Zentek Ltd.

Gratomic Inc.

Asbury Carbons, Inc.

Imerys S.A.

Mason Graphite Inc.

Nippon Graphite Industries, Co., Ltd.

Northern Graphite Corporation

SGL Carbon SE

St Marys Carbon

Others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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