

Needle Coke Market is Set to Surpass at a Revenue of US\$ 6,721.1 Million By 2031 | Astute Analytica

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/EINPresswire.com/ -- The global [needle coke market](#) generated revenue of US\$ 4,000.0 million in 2021 and is estimated to surpass the valuation of US\$ 6,721.1 million by 2031, growing at a CAGR of 4.0% during the forecast period from 2021 to 2031.

For more information, contact info@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/needle-coke-market>

Over the years, there has been significant expansion in the needle coke market, and this trend is continuing. The needle coke market had a huge production capacity of roughly 3,250 kt/a as of 2021, demonstrating the scope and significance of this important commodity. China is undoubtedly the highest producer of needle coke, dominating the market. China supplies 68.9% of the world's manufacturing capacity, or over 2,240 kt/a, of production capacity.

Given that lithium-ion batteries and steel are both produced using needle coke, the growing production of batteries and steel will drive the market growth. For instance, the World Steel Association estimates that in the month of February 2023, 63 countries produced 142.4 million metric tons (Mt) of crude steel. The Middle East generated 3.5 million metric tons of crude steel in February 2023. When compared to the same period in 2022, this was up 11.5%.

Additionally, needle coke is a raw material for the graphite electrodes in an electric furnace, which is predicted to increase demand for it in the coming years. About 70% of the production of graphite electrodes' input costs are made up of needle coke. China is the world's leading producer and consumer of graphite electrodes. The graphite electrodes generated sales of about 72% in 2022.

The widespread use of electric vehicles has increased the need for lithium-ion batteries, which is a key driver of market growth. The International Energy Agency (IEA) data shows that more than



10 million electric vehicles were sold globally in 2022, and sales of these vehicles are anticipated to increase by another 35% this year to reach 14 million.

Graphite electrode category accounted for more than 72% of total revenue as of 2022. This clearly shows the importance of graphite electrodes in needle coke. The segment is likely to grow at a CAGR of 7.28% during the projection period.

The demand for needle coke is expected to rise in the upcoming years due to the fact that it is a necessary raw material for graphite electrodes in an electric furnace. Needle coke accounts for about 70% of the input expenses in the production of graphite electrodes. The world's largest manufacturer and consumer of graphite electrodes is China.

The Bureau of International Recycling estimates that China recycled roughly 226.2 million tons of steel scrap for use in the production of steel. Additionally, the increasing supply of steel scrap in China demonstrates the rising demand for needle coke, which is used to make graphite electrodes.

During the forecast period, the aforementioned factors are likely to have an impact on the demand for needle coke for use in graphite electrodes.

The Asia Pacific region hold a lion's share of more than 60% of the market revenue in 2022. The region is responsible for around 70% of the world's production of needle coke, solidifying its status as the market's global hub. China is the driving force behind this extraordinary output, with major contributions also coming from Japan, South Korea, and India.

China dominates the worldwide graphite electrode market in terms of consumption and manufacturing capacity, opening up opportunities for the nation's steel industry. As an illustration, China's steel production grew to 91100 thousand tons in June 2023 from 90100 thousand tons in May. This highlights the market's rising demand for needle coke during the anticipated period. The Chinese government is likewise concentrating on creating environmentally friendly steel production methods. There are already plans for an electric arc furnace with a new capacity of several hundred thousand metric tons.

One of the top producers and exporters of coal tar- and petroleum-based pitch needle coke is Japan. Showa Denko, Nippon Carbon, SEC Carbon, and Tokai Carbon are some of the industry leaders in graphite electrodes. Based on the aforementioned factors, the Asia Pacific region is predicted to rule the global market.

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Astute Analytica discovered that the needle coke market is very concentrated after doing more research. Seven major companies control about 35% of the global market. This denotes substantial entry barriers and emphasizes the magnitude and funding needed to enter the manufacture of needle coke.

For more information on the Needle Coke market, please contact us at- <https://www.astuteanalytica.com/industry-report/needle-coke-market>

The steel business, the expanding graphite battery sector, and the constantly changing electronics industry are the main consumers of needle coke. Due to their heavy reliance on needle coke, these industries have rising demand, which benefits suppliers.

Major Suppliers of Needle Coke

- NIPPON STEEL Chemical & Material Co., Ltd.
- Mitsubishi Chemical Holdings Corporation
- Sumitomo Chemical Co., Ltd.
- Asahi Kasei Corporation
- Sojitz JECT Corporation
- Tokai Carbon Co., Ltd.
- Mitsui Chemicals Inc.
- Other Prominent Players

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Major Suppliers of Needle Coke

Needle Coke

- Coal based
- Petroleum-based
 - o Shaft Calciner
 - o Rotary kiln
- Carbon Materials
 - o Graphene
 - o Fullerene
 - o Others (Graphite, Carbon Fibre, Carbon Nanotube, Carbon Black, Activated Carbon and Diamond)

Major Suppliers of Needle Coke

- Intermediate

- Premium
- Super Premium

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- Graphite Electrodes
- Silicon Metal & Ferroalloys
- Lithium-Ion Anode
- Carbon Black
- Rubber compounds
- Others

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- Automotive
- Aluminum & Steel
- Semiconductor
- Others

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - o Western Europe
 - o The UK
 - o Germany
 - o France
 - o Italy
 - o Spain
 - o Rest of Western Europe
 - o Eastern Europe
 - o Poland
 - o Russia
 - o Rest of Eastern Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Australia & New Zealand
 - o Rest of APAC
- Middle East & Africa (MEA)
 - o UAE
 - o Saudi Arabia
 - o South Africa
 - o Rest of MEA

- South America
 - o Argentina
 - o Brazil
 - o Bolivia
 - o Paraguay
 - o Rest of South America

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Needle Coke Market Report:

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They are able to make well-calibrated decisions and leverage highly lucrative opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of the best cost-effective, value-added package from us, should you decide to engage with us.

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