

Graphite Market: Projected to Reach US\$ 46,175.8 Million by 2033 with a 6.5% CAGR

Scarcity of flake graphite and its complex extraction drive market value, diversify manufacturers, with rising demand for spherical graphite in the forecast.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 24, 2023 /EINPresswire.com/ -- The [graphite market](#) growth pace is expected to continue with an average annual growth rate of 6.5% over the next ten years. The overall market could reach an astounding valuation of close to US\$ 46,175.8 million as it navigates this forecast period up to 2033.



According to research by our market experts, the worldwide market is expected to reach around US\$ 24,599 million in 2023. The market is likely to continue growing with a strong CAGR of 6.5% predicted for the period between 2023 and 2033.

The net worth of the total value of graphite sold across all the countries in 2022 was nearly US\$ 23,097.7 million. With a strong CAGR of 6.1% during the years from 2018 to 2022, the worldwide sales of graphite for industrial use have witnessed impressive growth. The realization of several new applications of graphite that emphasize the universal necessity of it across sectors supports this growth trend.

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Emerging applications in a variety of sectors, including electronics, automotive, and energy, offer diversifying market potential. In recent years, the increased use of graphite in the pharmaceutical sector is also a key factor in its rising demand. This adaptable substance is used in medication delivery systems, medical device electrodes, and as a key element in cutting-edge medical technology.

Many growth triggers might be blamed for the growing trend. The use of graphite in renewable energy technologies is becoming widespread, notably in lithium-ion batteries for electric cars and energy storage. So, the global [demand for graphite](#) is anticipated to have great market opportunities as we move toward renewable energy sources.

Key Takeaways from the Global Graphite Market Study Report by FMI

The United States developed almost 13.2% of the total global demand for graphite generated in the year 2022. In terms of value, the overall regional market had acquired revenue of around US\$ 3,057.7 million that year.

Our market researchers estimate that in the year 2022, market players in China contributed over 70% of all the graphite in the Asia Pacific. China is expected to remain the leading supplier of graphite globally while followed by India in the Asia Pacific geographical region.

Among the two broad categories of graphite available in the market, synthetic graphite is projected to remain the leading segment during the forecast years. However, increasing mining activities in China are anticipated to increase the share of the natural graphite segment substantially during this period.

Based on applications of graphite, the refractories industry segment is expected to create high demand for the worldwide market in the forthcoming years. Contrastingly, the batteries segment is growing significantly with the rising popularity of electric vehicles around the world.

“The graphite market is witnessing strong growth driven by its versatile applications, particularly in electric vehicle manufacturing and Li-ion battery production. Graphite's unique properties, such as high thermal resistance and chemical inertness, make it a vital component in various industries. This versatile material is in high demand due to its ability to meet the needs of emerging technologies and sustainable solutions”. Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

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Competitive Landscape for the Graphite Market Players

The leading market players have secured a consistent and long-lasting supply of graphite through strategic alliances and financial investments in mining operations. However, the availability of high-quality graphite and overall market competition may be severely impacted by geopolitical variables and supply chain dynamics.

In recent years, the procedures used in graphite mining are also coming under great scrutiny due to growing environmental concerns. So, companies that emphasized ethical and sustainable mining practices and environment-friendly technology are likely to acquire a competitive advantage.

Top Key Player in the Global Market

Showa Denko K.K.

Toyo Tanso Co., Ltd.
Tokai Carbon Co., Ltd
Graphite India Limited
Nippon Carbon Co., Ltd.
HEG Limited
SEC Carbon, Limited
Imerys S.A.
GrafTech International Ltd.
Mersen Group
Fangda Carbon New Material Co., Ltd.
Dongguan Kaijin New Energy Technology Co., Ltd.
Pingdingshan Oriental Carbon Co., Ltd.
Advanced Biopolymers AS
Mahtani Chitosan Pvt. Ltd Vardhman Acrylics Ltd

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Key Segmentation

By Product Type:

Natural Graphite
Synthetic Graphite

By Application:

Refractories
Lubricants & Crucible
Foundry Facing
Batteries
Other Applications

By Region:

North America
Latin America
East Asia
Europe
South Asia & Pacific
Middle East & Africa (MEA)

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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The [graphene nanocomposites market](#) is projected to expand at a CAGR of 32.5% exceeding US\$ 2,796.7 Million by 2031.

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Ankush Nikam
Future Market Insights, Inc.
+ +91 90966 84197

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