

Petroleum Coke Market Aims to Expand at Double-Digit Growth Rate by 2030

petroleum coke market was valued at \$38.4 billion in 2020, and is projected to reach \$75.3 billion by 2030, growing at a CAGR of 6.9% from 2021 to 2030

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-- According to the report published by Allied Market Research, the global [petroleum coke market](#) generated \$38.4 billion in 2020, and is estimated to generate \$75.3 billion by 2030,

witnessing a CAGR of 6.9% from 2021 to 2030. The report offers a detailed analysis of changing market trends, value chain, top segments, key investment pockets, regional scenario, and competitive landscape.

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Rise in the usage of adhesives, increase in the global supply of heavy oils, development in cement and power generation industry, and surge in applications of petroleum coke drive the growth of the global petroleum coke market. However, government regulations on the manufacturing and usage of petroleum coke hinder the market growth. Furthermore, increased infrastructure development in the Middle East and Africa is expected to boost petroleum coke demand in the region over the forecast period.

Leading players of the global petroleum coke market discussed in the research include Suncor Energy Inc., Oxbow Corporation, Phillips 66 Company, Nippon Coke & Engineering. Co., Ltd., Aminco Resources LLC, Petroleum Coke Industries Company, Graphite India Limited, Renelux Cyprus Ltd., Marathon Petroleum Corporation, and British Petroleum.

Covid-19 Scenario:

Due to the Covid-19 pandemic, transportation restrictions were imposed, resulting in lower



Petroleum Coke Market Size

industrial production and interrupted supply chains, which had a significant influence on global economic growth and market expansion.

Lockdowns imposed by several governments throughout the world caused temporary disruptions in the oil and gas industry. This strategy has a temporary negative influence on the global petroleum coke market demand and supply in 2020.

Furthermore, during Covid-19, manufacturing enterprises are working with a limited workforce due to social distance customs, significantly harming production processes.

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The report offers detailed segmentation of the global petroleum coke market based on type, application, and region.

Based on type, the fuel grade segment held the highest market share in 2020, accounting for more than two-thirds of the total share, and is projected to maintain its leadership status during the forecast period. Moreover, this segment is estimated to grow at the fastest CAGR of 7.5% from 2021 to 2030. The report also includes an analysis of calcined coke segments.

Based on application, the aluminum and other metals segment accounted for the largest share in 2020, contributing to more than two-fifths of the global petroleum coke market, and is expected to maintain its lead position during the forecast period. Moreover, the same segment is projected to portray the highest CAGR of 7.9% from 2021 to 2030. The report also includes an analysis of cement, storage, steel, and power segments.

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Based on region, Asia-Pacific contributed the highest share in 2020, accounting for nearly three-fifths of the total share and is expected to continue its dominant share in terms of revenue by 2030. Moreover, the same region is projected to manifest the largest CAGR of 7.4% during the forecast period.

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