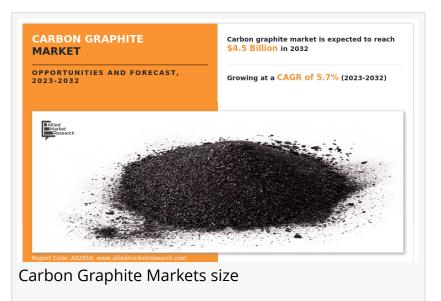


Carbon Graphite Market Show Incredible Growth at a CAGR of 5.7% by 2032

The global carbon graphite market is projected to reach \$4.5 billion by 2032, growing at a CAGR of 5.7% from 2023 to 2032

WILMINGTON, DELAWARE , UNITED STATES, April 19, 2024 /EINPresswire.com/ -- According to the report, the <u>carbon graphite market</u> was valued at \$2.6 billion in 2022 and is estimated to reach \$4.5 billion by 2032, exhibiting a CAGR of 5.7% from 2023 to 2032. The global carbon graphite market is driven by robust demand



from the aerospace & defense sectors. Carbon graphite composites are used in aerospace and defense for their lightweight and high-strength properties. The increasing need for fuel-efficient and advanced aircraft and defense systems drives the demand for carbon graphite materials. However, high costs of carbon graphite-based materials are expected to restrain the growth of the carbon graphite market.

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Allied Market Research published a report, titled, "Carbon Graphite Market by Product (Carbon and Graphite Electrodes, Carbon and Graphite Fibers, Carbon and Graphite Powder, and Others), and End-User Industry (Industrial, Aerospace, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".

The carbon and graphite electrodes segment to maintain its lead position during the forecast period:

Based on product, the carbon and graphite electrodes segment accounted for the largest share in 2022, contributing to two-fifths of the global carbon graphite market revenue. Carbon electrodes are a critical component in electric arc furnaces (EAFs) used in steel production. The global demand for steel continues to rise, driven by infrastructure development, construction, and industrial growth in emerging economies. As a result, the demand for carbon electrodes used in EAFs has been increasing.

Moreover, carbon electrodes are essential for aluminum smelting in the Hall-Héroult process, where alumina is electrolyzed to produce aluminum. The aluminum industry's growth, particularly in emerging markets, has driven the demand for carbon electrodes. Additionally, graphite electrodes play a crucial role in electric arc furnaces (EAFs) used for steel production. The global demand for steel continues to rise, primarily due to infrastructure development, construction, and industrial growth in emerging economies. As a result, the demand for graphite electrodes used in EAFs has been increasing. These factors are expected to lead the carbon graphite market for carbon and graphite electrodes to witness significant growth.

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The industrial segment to maintain its lead position during the forecast period: Based on the end-user industry, the industrial segment accounted for the largest share in 2022, contributing to more than two-fifths of the global carbon graphite market revenue. Carbon graphite offers a high strength-to-weight ratio, making it ideal for applications were reducing weight while maintaining structural integrity is essential, such as in the aerospace and automotive industries. Furthermore, carbon graphite is an excellent conductor of electricity and heat, making it valuable in electrical and thermal management applications. In addition to this, carbon graphite is chemically inert and resistant to many chemicals, making it suitable for use in corrosive environments and chemical processing applications. These factors altogether have surged the demand for carbon graphite among several end-user industries; thus, fueling the market growth.

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Asia-Pacific to maintain its dominance by 2032:

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global carbon graphite market and is projected to register the highest CAGR of 6.1% during the forecast period. The Asia-Pacific region is a major hub for automotive manufacturing and consumption. Carbon graphite materials are used in the production of brake components, clutches, and other automotive parts. As the demand for lightweight and high-performance materials in the automotive sector continues to witness growth, the carbon graphite market is expected to benefit from it. Furthermore, the Asia-Pacific region has been rapidly expanding its renewable energy sector, with a strong focus on wind and solar power. Carbon graphite materials are utilized in wind turbine components and solar panels, contributing to the growth of the carbon graphite market.

Additionally, Asia-Pacific is a significant contributor to the global EV market. The demand for carbon graphite materials in lithium-ion batteries for EVs is substantial, and the region's

commitment to reducing emissions is driving the adoption of EVs. Moreover, Asia-Pacific is experiencing significant infrastructure development, including construction projects, transportation networks, and energy transmission. This creates opportunities for the use of carbon graphite materials.

Want to Access the Statistical Data and Graphs, Key Players' Strategies: <u>https://www.alliedmarketresearch.com/carbon-graphite-market/purchase-options</u>

Leading Market Players: -IBIDEN Entegris Nippon Carbon SEC Carbon GrafTech International Limited Graphite India Ltd Schuk Fangda Carbon New Material Co., Ltd. Datong XinCheng Sinosteel Engineering and Technology Co., Ltd.

The report provides a detailed analysis of the key players in the global carbon graphite market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

For More Details: <u>https://www.prnewswire.com/news-releases/carbon-graphite-market-to-reach-</u> <u>4-5-billion-globally-by-2032-at-5-7-cagr-allied-market-research-301996738.html</u>

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