

New Market Study | Needle Coke Market: A Comprehensive Analysis of Market Size, Growth Rates, and Key Players

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EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "[Needle Coke Market](#) by Type (Petroleum Based, Coal Based) and Application (Graphite Electrodes, Lithium-ion

Battery, Special Carbon Material, Rubber Compounds, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". The report forecasts that the global needle coke market will reach approximately \$5.7 billion by 2031, growing from \$2.3 billion in 2021 at a compound annual growth rate (CAGR) of 9.8% from 2022 to 2031.



Needle Coke Industry Size

Request a sample of the report:

<https://www.alliedmarketresearch.com/request-sample/17830>

Key Growth Drivers:

The growth of the needle coke market is primarily driven by the increasing demand for super premium grade needle coke across various sectors, supported by its superior properties and chemical composition. However, the market growth may face challenges due to the high production costs associated with needle coke. Nonetheless, advancements in technology related to needle coke production are expected to unlock significant investment opportunities in the market.

Segment Insights:

Type: The petroleum-based segment dominated the market in 2021, accounting for about two-

thirds of the total revenue. It is projected to grow at the fastest CAGR of 10.2% during the forecast period, driven by expanding applications in industries such as cement and power generation.

Application: The graphite electrodes segment held the largest market share in 2021, contributing nearly four-fifths of the total revenue. This segment is expected to maintain its dominance, driven by extensive usage in steel and non-ferrous metal production. The lithium-ion battery segment is forecasted to exhibit the highest CAGR of 11.1%, fueled by increasing adoption of needle coke in consumer electronics.

Petroleum-based Segment Dominance:

In 2021, the petroleum-based segment dominated the market, capturing about two-thirds of the total revenue. This segment is anticipated to continue its dominance, showing the fastest CAGR of 10.2% during the forecast period. The expansion of cement and power generation industries is expected to propel this growth.

Graphite Electrodes and Lithium-ion Batteries Driving Applications:

The graphite electrodes segment held the largest market share in 2021, contributing nearly four-fifths of the total revenue. This segment is expected to maintain its significance due to extensive use in steel and non-ferrous metal production. The lithium-ion battery segment is projected to grow at the highest CAGR of 11.1%, driven by increasing needle coke utilization in consumer electronics.

Asia-Pacific Market Dynamics:

Asia-Pacific led the needle coke market in 2021, capturing three-fifths of the total revenue. The region is anticipated to grow at a CAGR of 10.7% during 2022-2031, driven by expanding graphite electrode manufacturing to meet the rising demand, especially from the electric vehicle sector.

Key Industry Players:

Major companies influencing the market include Essar Oil Ltd, Nippon Steel Corporation, Reliance Industries, HEG Limited, Shell Global, Indian Oil Corporation, Sumitomo Corporation, Tokai Carbon Co., Ltd., Asbury Carbons Inc., GrafTech International Ltd, Baosteel Group, Mott Corporation, Phillips 66, and Mitsubishi Chemical Corporation. The report evaluates their strategies, such as collaborations and partnerships, providing insights into the competitive landscape of the market.

For more information, visit our website:

<https://www.alliedmarketresearch.com/needle-coke-market/purchase-options>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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