

Needle Coke Market A Comprehensive Study Explores Huge Growth in Future

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EINPresswire.com/ -- A recent report by Allied Market Research titled "[Needle Coke Market](#) by Type (Petroleum Based, Coal Based), by Application (Graphite Electrodes, Lithium-ion Battery, Special Carbon Material, Rubber Compounds, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031" forecasts substantial growth for the global needle coke market. Valued at \$2.3 billion in 2021, the market is expected to reach \$5.7 billion by 2031, with a robust compound annual growth rate (CAGR) of 9.8% from 2022 to 2031.



Needle Coke Industry Trends

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

Key Growth Drivers:

The market's expansion is primarily driven by the increasing demand for super premium grade needle coke, valued for its superior properties and chemical composition. However, the high production costs could hinder market growth. Despite this, technological advancements in needle coke production are expected to present significant investment opportunities.

Segment Insights:

Petroleum-Based Needle Coke: Leading the Market

In terms of type, the petroleum-based segment held the largest share in 2021, accounting for nearly two-thirds of total market revenue. This segment is also projected to experience the fastest growth, with a CAGR of 10.2% during the forecast period, driven by increasing demand

from the cement and power generation industries.

Graphite Electrodes: Dominating the Application Segment

By application, the graphite electrodes segment led the market in 2021, comprising nearly 80% of the total market revenue. Graphite electrodes are critical in steel and non-ferrous metal production, contributing significantly to the segment's dominance. Meanwhile, the lithium-ion battery application segment is expected to grow at the highest CAGR of 11.1%, fueled by the rising use of needle coke in consumer electronics batteries.

Regional Outlook: Asia-Pacific Leads the Way

Asia-Pacific emerged as the top regional market in 2021, generating around three-fifths of the total revenue. The region is anticipated to grow at a CAGR of 10.7% during the forecast period, driven by the increasing demand for graphite electrodes, particularly due to the expanding electric vehicle (EV) industry.

Key Market Players

Prominent companies in the needle coke industry include:

- Essar Oil Ltd
- Nippon Steel Corporation
- Reliance Industries
- HEG Limited
- Petroleum Coke Industry
- Shell Global
- Indian Oil Corporation
- Sumitomo Corporation
- Tokai Carbon Co., Ltd.
- Asbury Carbons Inc.
- GrafTech International Ltd
- Baosteel Group
- Mott Corporation
- Phillips 66
- Mitsubishi Chemical Corporation

These companies are adopting strategies such as collaborations and partnerships to enhance their market position.

For more information, visit our website:

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

About Us

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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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