

Needle Coke Market: Exploring Rapid Growth and Emerging Trends 2031

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WILMINGTON, DE, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The increasing preference for super premium grade needle coke, attributed to its low sulfur content and excellent intrinsic properties such as low puffing rate, low coefficient of thermal



Needle Coke Market Overview

expansion, and large particle size, is driving the expansion of the global needle coke market.

Market Overview:

According to Allied Market Research, the global [needle coke industry](#) was valued at \$2.3 billion in 2021 and is projected to reach \$5.7 billion by 2031, registering a CAGR of 9.8% from 2022 to 2031. The report, titled "Needle Coke Market by Type (Petroleum-Based, Coal-Based), by Application (Graphite Electrodes, Lithium-ion Batteries, Special Carbon Materials, Rubber Compounds, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031," provides a comprehensive analysis of evolving market trends, key segments, investment opportunities, competitive landscapes, and regional insights.

Request a sample of the report:

<https://www.alliedmarketresearch.com/request-sample/A17410>

Market Dynamics:

- Growth Drivers: The increasing adoption of super premium grade needle coke due to its superior quality and performance characteristics is a significant growth driver. Additionally, advancements in technology and rising demand for needle coke in electric vehicles and lithium-ion batteries offer lucrative opportunities for market expansion.

- Challenges: The high production cost of needle coke remains a restraining factor, limiting widespread adoption and market penetration.

Key Market Segments:

- By Type: The petroleum-based needle coke segment accounted for more than two-thirds of the global market share in 2021 and is anticipated to maintain its dominance with the fastest CAGR of 10.2% from 2022-2031. The growth is fueled by the rising supply of heavy oils and developments in the cement and power generation industries.

- By Application: The graphite electrodes segment held around four-fifths of the market share in 2021 and is expected to continue leading through 2031. Graphite electrodes are crucial in steel production, electroplating, welding, and electrolysis applications. Meanwhile, the lithium-ion battery segment is projected to exhibit the highest CAGR of 11.1% due to the increasing demand for battery applications in electronics, power tools, electric vehicles, and energy storage systems.

Regional Insights:-

Asia-Pacific emerged as the largest market in 2021, accounting for nearly three-fifths of the global market. The region is expected to continue its dominance with the fastest CAGR of 10.7%, driven by the growing demand for high-quality needle coke in graphite electrode manufacturing and the rapid adoption of electric vehicles.

Key Market Players:-

Leading companies in the needle coke industry include:

- Essar Oil Ltd

- HEG Limited

- Indian Oil Corporation

- Asbury Carbons Inc.

- Mott Corporation

- Nippon Steel Corporation

- Petroleum Coke Industry

- Sumitomo Corporation
- GrafTech International Ltd
- Phillips 66
- Reliance Industries
- Shell Global
- Tokai Carbon Co., Ltd.
- Baosteel Group
- Mitsubishi Chemical Corporation

These market players are adopting strategies such as expansion, new product launches, and partnerships to enhance their market position and strengthen their competitive edge.

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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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