

# [***Global Needle Coke Market to Touch a Revenue of USD 4085.6 Million by 2030 and Grow with a CAGR of 6.73% During 2021-2030; Increasing Demand for Steel and Aluminum Worldwide and the Surge in Adoption of EVs to Propel the Market Growth; Key Companies Covered in the Global Needle Coke Market Research Report Are Asbury Carbons Inc., NIPPON STEEL CORPORATION, ENEOS Holdings Co., Ltd., GrafTech International Ltd., Graphite India Limited, HEG Limited, Mitsubishi Chemical Holdings Corporation, Phillips 66 Company, Sojitz Corporation, Sumitomo Corporation, Tokai Carbon Co., Ltd., and others key market players.***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:659N-NRB1-JDPV-B4D9-00000-00&context=1516831)

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**Body**

New York, April 26, 2022 (GLOBE NEWSWIRE) -- Vehicular ***emissions*** are known to be one of the major contributors to global CO2 ***emissions***. According to the statistics by the United States Environmental Protection Agency (EPA), a typical passenger vehicle emits about 4.6 Metric Tons of CO2/year. Additionally, CO2 ***emissions*** from a gallon of gasoline were recorded to be 8887 grams CO2/gallon, while that of diesel was recorded to be 10180 grams CO2/gallon. Owing to such rising concerns for vehicular ***emissions***, the demand for electric vehicles has witnessed a massive surge over the past few years. According to the statistics by the International Energy Agency (IEA), in the year 2019, the sales of electric cars registered 2.1 Million units representing a growth of 6% from the year 2018. Moreover, the global electric car stock for battery electric vehicles (BEVs) grew from 0.02 Million in the year 2010 to 4.79 Million in the year 2019.

Kenneth Research has recently released a report on “**Global Needle Coke Market**” which includes a brief analysis of the key players operating in the market along with their product portfolios. The market research report is studied using both primary and secondary research processes and also covers the impact of COVID-19 on market growth. Additionally, the report is studied for the forecast period, i.e., 2021-2030, and includes the analysis of the regulatory & standards landscape as well as the risks associated with the industry.

The focus on electric mobility has increased significantly over the past few years. By 2030, in the Sustainable Development Scenario, it is expected that the share of electric vehicles in all modes except two-wheelers is expected to collectively reach 30%, according to the statistics by the IEA. Moreover, the statistics also stated that the electric vehicle (EV) stock (excluding two and three-wheelers) grew by 36% annually and is expected to reach 245 Million vehicles by the end of 2030, which is more than 30 times above the level of 2020. With the projected size of EVs, the capacity of battery manufacturing for these vehicles is also expected to grow massively. The lithium-ion batteries that are used in EVs use graphite electrodes as the anode material. These graphite electrodes are manufactured using a special type of coke, known as needle coke or acicular coke, which is a type of petroleum coke. The highly crystalline petroleum coke is produced exclusively from coal tar pitch or from fluid catalytic cracking (FCC) of decant oil. With the surge in the adoption of EVs, and in turn the increase in demand for EV batteries, the demand for needle coke is projected to increase significantly. Such a factor is therefore expected to drive the growth of the global needle coke market.

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The global needle coke market generated a revenue of USD 2168.7 Million in the year 2020 and is further expected to touch USD 4085.6 Million by the end of 2030, by growing with a CAGR of 6.73% during the forecast period. The market is also expected to grow on account of rising demand for graphite electrodes and the increase in trade for the product, followed by the growing demand for needle coke among the steel and aluminum manufacturing industries, backed by the surge in demand for steel and aluminum. According to the statistics by the World Steel Association, the production of crude steel around the globe increased from 189 Million Tonnes in the year 1950 to 1878 Million Tonnes in the year 2020. Besides this, the increasing focus on the sustainable production of steel and the surge in demand for recycled steel scraps are also projected to create numerous opportunities for market growth in the coming years. According to the statistics by the Bureau of International Recycling (BIR), every year 630 Million Tonnes of steel scrap are recycled every year. Moreover, in the year 2019, use of steel scrap by key countries and regions worldwide increased to around 491 Million Tonnes.

The global needle coke market is segmented on the basis of region into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Amongst the market in these regions, the market in the Asia Pacific generated the largest revenue of USD 937.1 Million in the year 2020 and is further projected to touch a revenue of USD 1809.1 Million by the end of 2030. The growth of the market in the region can majorly be attributed to the presence of nations, such as China, which is also known to be the world’s largest producer of steel. In the other statistics by the World Steel Association, China ranked first in terms of crude steel production globally in both the years 2019 and 2020. Additionally, the production of crude steel in the nation grew from 995.4 Million Tonnes in the year 2019 to 1064.8 Million Tonnes in the year 2020. Furthermore, in terms of share of crude steel production, China registered to have 44.5%, whereas Japan, India, and other parts of Asia registered 7.6%, 4.8%, and 7.2% shares respectively. The market in the region is segmented by country into Australia, Japan, South Korea, India, China, and the Rest of Asia Pacific. Amongst the market in these countries, the market in China is projected to display the largest market revenue of USD 811.9 Million by the end of 2030, up from a revenue of USD415.3 Million in the year 2020. Additionally, the market in India is projected to attain the second-largest revenue of USD 547.4 Million by the end of 2030, up from a revenue of USD 266.0 Million in the year 2020.

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On the other hand, the needle coke market in North America generated the second-largest revenue of USD 681.2 Million in the year 2020 and is further anticipated to reach a revenue of USD 1359.7 Million by the end of 2030. The market in the region is further segmented by country into the United States and Canada. Out of the market in these countries, the market in the United States is projected to attain the highest market share by the end of 2030, whereas the market in Canada is anticipated to grow with the highest CAGR of 8.61% during the forecast period.

The study further incorporates Y-O-Y Growth, demand & supply and forecast future opportunity in North America (U.S., Canada), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC [Finland, Sweden, Norway, Denmark], Poland, Turkey, Russia, Rest of Europe), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Indonesia, Singapore, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Middle East and Africa (Israel, GCC [Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman], North Africa, South Africa, Rest of Middle East and Africa).

The global needle coke market is segmented by application into graphite electrodes, lithium-ion battery, special carbon material, and others. Amongst these segments, the graphite electrodes segment generated the largest revenue of USD 1421.2 Million in the year 2020 and is further expected to touch USD 2650.4 Million by the end of 2030. In the Asia Pacific, the segment generated the largest revenue of USD 1179.0 Million by the end of 2030, up from a revenue of USD 617.6 Million in the year 2020. Additionally, in North America, the segment generated a revenue of USD 883.0 Million by the end of 2030, up from a revenue of USD 445.8 Million in the year 2020.

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The global needle coke market is also segmented on the basis of end-user industry into automotive, semiconductor, aluminum & steel, and others. Amongst these segments, the aluminum & steel segment generated the largest revenue of USD 1417.6 Million in the year 2020 and is further expected to touch USD 2622.9 Million by the end of 2030. In the Asia Pacific, the segment is projected to touch the largest revenue of USD 1153.5 Million by the end of 2030, up from a revenue of USD 610.3 Million in the year 2020. Additionally, in Europe, the segment generated the largest revenue of USD 191.6 Million in the year 2020 and is further expected to touch USD 323.7 Million by the end of 2030.

**The global needle coke market is also segmented on the basis of type and grade.**

**Global Needle Coke Market, Segmentation by Type**

* Petroleum-Based

1. Coal-Based

**Global Needle Coke Market, Segmentation by Grade**

* Intermediate

1. Premium
2. Super-Premium

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Some of the prominent industry leaders in the global needle coke market that are included in our report are Asbury Carbons Inc., NIPPON STEEL CORPORATION, ENEOS Holdings Co., Ltd., GrafTech International Ltd., Graphite India Limited, HEG Limited, Mitsubishi Chemical Holdings Corporation, Phillips 66 Company, Sojitz Corporation, Sumitomo Corporation, Tokai Carbon Co., Ltd., and others.

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