

Needle Coke Market is estimated to be US\$ 7.13 billion by 2030 with a CAGR of 6.7% during the forecast period

[Needle Coke Market](#) accounted for US\$ 3.75 billion in 2020 and is estimated to be US\$ 7.13 billion by 2030 and is anticipated to register a CAGR of 6.7%. Needle coke is a type of pet coke appreciated for its crystalline form, which makes it an excellent material for producing electrodes. Needle coke is usually made in a specialized coker with low-sulfur FCC slurry as a feedstock. The needle coke qualities are achieved thanks to the high aromatics concentration of the FCC slurry. Low-sulfur FCC slurry is frequently sent to a third-party needle coker, while some refineries have their own dedicated needle coker on site.

The report "Global Needle Coke Market By Product Type (Petroleum Based and Coal Based), By Product Grade (Intermediate, Premium, and Super Premium), By Application (Graphite Electrodes, Lithium Ion Batteries, and Specialty Carbon), and By Region (North America, Europe, Asia-Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast Till 2029"

Key Highlights:

- In March 2021, A needle-coke production technology developed by Gazprom Neft has been included in state patent agency Rospatent's annual ratings of Russia's top-10 most important inventions. This solution, developed by Gazprom Neft specialists, is making it possible for production of needle coke — a product used in producing lithium-ion storage batteries, as well as graphite electrodes used in the steel-making industry — to be handled in Russia for the first time. Needle-coke production is expected start, initially, at Gazprom Neft's Omsk Refinery, where modernisation of the plant's delayed coking unit was completed in 2021.

Analyst View:

The rising demand for graphite electrodes and lithium-ion batteries, which use needle coke in their production process, is a major factor driving the global needle coke market. Furthermore, the development of electric vehicles is producing an increase in product demand, which is moving the target market forward. Furthermore, needle coke's exceptional features, such as low electric resistance, low coefficient of thermal expansion, and less breakage, are projected to drive needle coke demand during the projection period. However, growing environmental worries about needle coke production are limiting the worldwide needle coke market's growth. In addition, a decrease in the capacity of graphite electrodes could stymie the target market in the near future.

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Key Market Insights from the report:

Global Needle Coke Market accounted for US\$ 3.75 billion in 2020 and is estimated to be US\$ 7.13 billion by 2030 and is anticipated to register a CAGR of 6.7%. Global Needle Coke Market is segmented into product type, product grade, application and region.

- Based on Product Type, the Global Needle Coke Market is segmented into Petroleum Based and Coal Based.
- Based on Product Grade, the Global Needle Coke Market is segmented into Intermediate, Premium, and Super Premium.

- Based on Application, the Global Needle Coke Market is segmented into Graphite Electrodes, Lithium Ion Batteries, and Specialty Carbon.
- By Region, the Global Needle Coke Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Needle Coke Market:

The key players in the global Needle Coke Market includes Phillips 66, Mitsubishi Chemical Corporation, JXTG Holdings, Inc., Indian Oil Corporation Ltd., Baotailong New Material Co., Ltd., Royal Dutch Shell PLC, Bao-steel Group, C-Chem Co. Ltd., Reliance Industries Ltd., Essar Oil Ltd, and FangDa Carbon New Material Co. Ltd.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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