

Global Coal Tar Market Outlook to 2027

<https://marketpublishers.com/r/G633BD6D8DB9EN.html>

Date: January 2022

Pages: 162

Price: US\$ 4,490.00 (Single User License)

ID: G633BD6D8DB9EN

Abstracts

Coal Tar is a viscous, black residue consisting of a liquid mixture of hydrocarbon compounds derived alongside coke from the destructive distillation of coke in coking towers. According to BlueQuark Research & Consulting, the global Coal Tar market is expected to witness a significant growth rate during the forecasted period. Factors like the growing use of coal tar in the cosmetic industry as critical skincare and skin nourishment product are expected to drive the global Coal Tar Market. Further, the use of Coal Tar in the Pharmaceutical industry to treat skin diseases such as eczema, psoriasis, seborrhea dermatitis, among others, is projected to drive the global market. Furthermore, the use of Coal Tar as a coating to provide moisture protection for underground systems and its use on the roads for its excellent wetting and adhesion to stone and mineral aggregates, resistance to oil corrosion, thus safeguarding critical components is expected to drive the Global Coal Tar market. The use of Coal Tar in the industry is enormous where its use for the production of paints, synthetic dyes, and photographic materials is projected to drive the global Coal Tar market. However, factors like health effects associated with Coal Tar, toxic fumes emitted when it is burnt leading to asthma and lung cancer, and stringent government regulations are expected to hinder its future market growth.

Coal Tar is used as a skin hydrating, cleansing, and nourishing agent, to medication to heal itching, scaling, and flaking, medicated shampoo. Soaps, aluminium smelters, carbon electrode, carbon black oil, specialty oil, activated carbon, painkillers, creams, lotions, Binders, which are used in the graphite industry, and other items, including pharmaceutical, industrial and coating materials.

The Cosmetic Industry is the most critical consumer of Coal Tar and holds the largest market share and is projected to drive the global market. Due to the properties of Coal Tar, like antipruritic and anti-inflammatory, along with its use as an effective skin barrier and the consequent increase of filaggrin protein in the skin after its application is

expected to increase its use as an essential skincare agent is expected to drive the demand. Further, being a keratoplastic, it works by causing the skin to shed dead cells from the topmost layer and slowing down the growth of skin cells, decreasing scaling and dryness making Coal Tar a critical component of dermatological related problems. Due to its excellent moisturizing and non-allergic ingredients, Coal Tar finds its use in many cosmetic and personal care products, from skin creams, ointments, and lotions to sunscreens, lip care products, and hair gels. Emollients like Coal Tar are substances that soften and moisturize skin and decrease further itching and flaking by forming a layer of oil on the edge of the skin, which hydrates the skin by trapping water in the layers. Thus all the factors make the Cosmetic industry a vital segment for the Global market of the Coal Tar Industry.

Some of the market's key players are Himadri Speciality Chemical Ltd, Koppers, Rain Industries Limited, Shanghai Baosteel Chemical Co. Ltd, Nippon Steel Corporation, JFE Holdings, Inc, POSCO, among others

Asia Pacific region is poised to be the leader in the production and consumption of Coal Tar, with most of the consumption in populated countries like China and India. The demand for personal care products, cosmetics, pharmaceuticals, and industrial coatings is enormous in the region since greater than half of the world's population lives there. The demand for the cosmetics and personal care goods industry is mainly driven by the rise in urbanization, increase in online spending on beauty products, expansion of social networks, and increased customer interest in new and premium products. Growing demand from the Asia Pacific region for better outcomes in the personal care, cosmetics, and pharmaceutical industries has made Coal Tar a critical material for the region's growth. Further, the use of Coal Tar in the Pharmaceutical industry to cure and prevent skin ailments, including eczema, psoriasis, dryness, redness, flaking, scaling, and itching, is expected to drive the demand in the region. The increased use of Coal Tar in the coating industry, where it is used to construct roads, bridges, rails, and other infrastructure projects, is estimated to drive the regional demand. The increased use of Coal Tar for manufacturing aluminum and graphite electrodes used in electric arc furnaces in steel plants and carbon anodes utilized in aluminum smelters is growing its demand as a binding agent. Therefore, factors like these have made the Asia Pacific a vital region for the growth of Coal Tar.

In August 2021, Midland State University is preparing to start industrial production of Coal Tar in Zvishavane after an initial investment of USD 11 million.

In July 2021, Epsilon Carbon (ECPL) , India's leading coal tar derivatives company, has

established India's first integrated carbon black plant with a capacity of 115,000 tonnes per annum.

In April 2021, Epsilon Advanced Materials Pvt set up a USD 800 Million plant in India for manufacturing synthetic graphite used in Li-ion batteries.

Global Coal Tar Market report provides deep insight into the Industrial market's current and future state across various regions. The study and research report comprehensively analyses the Coal Tar market by segmenting based on the Type (Low-Temperature Coal Tar, Medium Temperature Coal Tar, High-Temperature Coal Tar), Product (Carbon Black Oil, Coal Tar Pitch, Specialty Oil), End-Use Industries (Cosmetics, Pharmaceutical, Coatings, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers and includes emerging market trends, market share, developments, opportunities, and challenges in the industry during the forecast period. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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Iron and Steel Chemical Co. Ltd

Steel Corporation

Holdings, Inc

Steel

Industries

Specialties

AG

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