

Global Multi-Walled Carbon Nanotubes (MWCNT) Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Multi-Walled Carbon Nanotubes (MWCNT) market size was valued at US\$ 369 million in 2025 and is forecast to a readjusted size of US\$ 958 million by 2032 with a CAGR of 14.7% during review period.

Multi-Walled Carbon Nanotubes are nanoscale tubular carbon materials composed of multiple concentric or near-concentric graphitic walls surrounding a hollow core. This study focuses on powder-form Multi-Walled Carbon Nanotubes produced primarily through catalytic chemical vapor deposition, followed by purification, drying, deagglomeration, classification, graphitization or surface functionalization. Commercial products are generally supplied as loose black powder, densified powder or low-dust granules and are characterized by outer diameter, length, aspect ratio, carbon purity, residual catalyst content, specific surface area, bulk density, Raman defect ratio, electrical conductivity and dispersibility. Product grades include industrial, battery, high-purity, high-conductivity, high-aspect-ratio, graphitized and chemically functionalized materials. Multi-Walled Carbon Nanotubes create conductive and reinforcing networks at relatively low addition levels and are used in lithium-ion battery electrodes, conductive plastics, antistatic materials, rubber, coatings, adhesives, electromagnetic shielding, heating elements, structural composites, sensors and energy-storage devices. The research scope covers commercial Multi-Walled Carbon Nanotube powders supplied as primary materials for downstream dispersion, compounding and formulation.

In 2025, global multi-walled carbon nanotubes production reached approximately 1026 tons, the average price is 350 usd/kg.

Key Findings

Industrial-grade Multi-Walled Carbon Nanotubes generally trade at RMB150–800 per kilogram in large-volume procurement

Battery-grade and high-conductivity products represent the principal volume-oriented commercial segment

Lithium-ion battery conductive additives are the most important incremental demand direction

China and South Korea form the main capacity expansion and battery-material demand centers

Dispersion performance and customer qualification create higher barriers than nominal carbon purity alone

Market Trends

The Multi-Walled Carbon Nanotubes industry is shifting from general-purpose conductive powder toward application-specific materials engineered for battery electrodes, polymer systems and high-performance composites. Product development increasingly emphasizes high aspect ratio, controlled outer diameter, lower residual metal content, reduced magnetic impurities and improved batch consistency. In battery applications, customers are moving from standalone powder procurement toward qualified conductive slurries and hybrid conductive systems that combine Multi-Walled Carbon Nanotubes with carbon black, graphene or other conductive materials. Low-dust granules and densified powders are gaining attention because they improve transport efficiency, occupational safety and automated feeding. At the same time, surface-functionalized and graphitized products are expanding in resin composites, coatings and specialized electronics, where interfacial compatibility and defect control are more important than production cost alone. Long-term industry development is moving toward continuous reactors, larger single-line capacity, digital process control, lower energy consumption and closer integration between nanotube synthesis, dispersion formulation and downstream application engineering.

Market Dynamics

Drivers

The principal demand driver is the expansion of lithium-ion batteries for electric vehicles, energy storage, consumer electronics and industrial equipment. Multi-Walled Carbon Nanotubes form long-range conductive networks and can reduce the amount of conventional conductive carbon required in electrode formulations, supporting higher active-material loading and improved electrical connectivity. Growing use of silicon-based anodes, high-nickel cathodes and thick electrodes further increases the need for conductive additives capable of maintaining network continuity during cycling. Outside batteries, demand is supported by lightweight conductive plastics, permanent antistatic components, electromagnetic shielding, conductive coatings and structural composites. Continuous improvements in catalytic chemical vapor deposition and reactor scale are also reducing unit production costs and making industrial adoption more commercially feasible.

Restraints

Market development is constrained by difficult powder handling, high dispersion requirements and substantial performance differences among products with apparently similar specifications. Multi-Walled Carbon Nanotubes naturally form entangled agglomerates, and insufficient deagglomeration can lead to unstable viscosity, processing defects and inconsistent conductivity. High-purity and low-metal grades require additional purification, filtration and quality-control steps, increasing manufacturing cost and reducing yield. Customer switching is slow because each battery, polymer or coating formulation requires specific dispersion systems and processing parameters. Occupational exposure controls, dust collection, closed feeding and waste-gas treatment also increase capital and operating expenditure. In price-sensitive applications, carbon black, conductive graphite, carbon fiber and other established materials continue to limit the acceptable premium for Multi-Walled Carbon Nanotubes.

Opportunities

The most attractive opportunities lie in battery-grade Multi-Walled Carbon Nanotubes for

high-energy-density electrodes, silicon-carbon anodes, fast-charging systems and stationary energy storage. Suppliers can capture additional value by offering water-based and NMP-based conductive slurries, composite conductive agents and customized dispersions rather than powder alone. Conductive engineering plastics used in automotive electronics, semiconductor packaging, chemical processing and industrial equipment provide another scalable opportunity, particularly where permanent antistatic performance and low additive loading are required. Functionalized Multi-Walled Carbon Nanotubes also have potential in epoxy composites, structural adhesives, conductive coatings, sensors and self-heating components. Companies that can combine reactor technology, impurity control, safe powder handling, dispersion formulation and customer-side validation are positioned to participate in a broader portion of the value chain.

Challenges

The industry must balance scale expansion with product consistency. Small changes in catalyst composition, reactor temperature, gas-flow distribution or residence time can affect tube diameter, wall number, length, defect density and residual metal content. These differences may significantly alter downstream conductivity and rheology even when nominal purity is unchanged. Standardized test methods are still developing, and results for purity, length, dispersibility and conductivity may vary with sample preparation and analytical conditions. Rapid capacity additions may create pricing pressure and increase the risk of oversupply in standard grades, while high-end products continue to require long qualification cycles. Suppliers must also manage intellectual-property risks, environmental compliance, occupational-health requirements and fluctuations in demand from the battery industry.

Industry Chain Analysis

The upstream industry includes hydrocarbon or alcohol-based carbon sources, iron-, cobalt- or nickel-based catalysts, catalyst supports, process gases, acids, alkalis, solvents, filtration materials and packaging. Core production equipment includes fixed-bed or fluidized-bed chemical vapor deposition reactors, catalyst-preparation systems, gas-delivery and purification units, collection equipment, acid-purification systems, dryers, mills, classifiers and granulation equipment. Although basic carbon sources are relatively inexpensive, catalyst efficiency, reactor productivity, energy consumption, purification yield and equipment utilization have a greater influence on manufacturing economics.

Midstream manufacturers convert carbon sources into Multi-Walled Carbon Nanotube powder through catalyst preparation, nanotube growth, collection, purification, drying, deagglomeration, blending and packaging. Higher-value processing includes graphitization, shortening, doping, chemical functionalization and densification. Downstream formulators prepare conductive slurries, polymer masterbatches, rubber compounds, coatings, inks and composite intermediates, which are then supplied to battery, automotive, electronics, energy-storage, construction and industrial-material customers. Value creation increasingly shifts from basic powder output toward stable morphology, low impurity content, dispersion know-how, formulation support and application qualification. Manufacturers that control both synthesis and downstream dispersion can generally achieve stronger customer integration and more stable commercial relationships.

Segment Insights

By product grade, industrial-grade Multi-Walled Carbon Nanotubes account for the broadest application base because they serve conductive plastics, rubber, coatings and general composite materials. Battery-grade products form the most commercially dynamic segment, requiring high conductivity, controlled tube dimensions, low residual metal content and stable slurry behavior. High-purity, graphitized and functionalized products represent smaller volumes but higher unit values, serving specialized composites, sensors, electronics and research applications.

By physical form, loose powder remains the basic commercial format, but densified powder and granules are increasingly preferred in large-scale manufacturing because they reduce dust, improve logistics efficiency and support automated dosing. Conductive slurries and masterbatches form adjacent high-value segments that reduce the customer's dispersion burden. High-aspect-ratio products offer strong conductive-network efficiency, while short and functionalized nanotubes provide better processability or interfacial compatibility in selected systems. Product differentiation therefore depends on balancing conductivity, viscosity, dispersibility, impurity control and processing safety rather than maximizing a single specification.

Downstream Market Opportunities

Lithium-ion batteries provide the strongest downstream opportunity, particularly in high-nickel cathodes, lithium iron phosphate systems, silicon-containing anodes and high-

loading electrodes. Battery producers increasingly require conductive additives that improve network continuity while limiting inactive-material content. Conductive plastics and antistatic polymers also provide substantial demand in automotive fuel systems, electronic packaging, semiconductor handling, chemical equipment and industrial housings. In composites, Multi-Walled Carbon Nanotubes can contribute electrical conductivity, electromagnetic shielding, sensing and localized reinforcement when dispersion and interface control are properly managed. Additional opportunities exist in conductive adhesives, heating films, smart coatings, cement-based sensing materials and specialized electrodes, although commercialization depends heavily on processing cost and application-specific validation.

Regional Insights

Asia Pacific is the primary production and consumption region for Multi-Walled Carbon Nanotubes. China has developed a broad manufacturing base spanning industrial powder, battery-grade products, conductive slurries and functionalized specialty grades, supported by large domestic battery and new-energy vehicle supply chains. South Korea maintains strong capabilities in battery-material integration and large-scale nanotube production, while Japan retains expertise in high-purity carbon materials, graphitic structures and advanced composite applications. Regional demand is closely linked to cathode, anode and battery-cell investment, making Asia Pacific the center of capacity expansion and customer qualification activity.

Europe maintains established positions in specialty polymers, automotive composites and high-performance chemical materials, with suppliers emphasizing proprietary reactor technology, masterbatches and application development. North America has a more diversified market across batteries, aerospace, defense, conductive composites, coatings and specialty electronics, although production scale is generally more fragmented. Regional competition differs accordingly: Asian suppliers emphasize scale, cost and battery integration; European suppliers emphasize material engineering and polymer applications; North American companies are more active in specialized forms, functionalization and advanced composite solutions.

Competitive Landscape Analysis

The Multi-Walled Carbon Nanotubes market combines large industrial producers, battery-material specialists and smaller high-purity or functionalized product

manufacturers. Nanocyl, now operating within Birla Carbon, Arkema, LG Chem, Kumho Petrochemical, JEIO and Cabot Corporation possess established industrial platforms in nanotube powder, dispersions or conductive materials. China has developed a broader domestic producer base represented by Chengdu Organic Chemicals, Shandong Dazhan Nanomaterials, Chengdu Timesnano, Qingdao Chaorui Nanomaterials, Qingdao Haoxin New Energy Technology, Zunyi Juyuan New Materials, Weihai Natan Materials and Beijing Deke Daojin Technology. Competitive positioning differs by scale and target market: leading battery suppliers focus on conductivity, slurry stability and cell qualification; polymer-oriented companies emphasize masterbatch design and dispersion; specialty manufacturers compete through purity, graphitization and surface functionalization. Market leadership cannot be assessed only by nameplate capacity because usable yield, batch consistency, customer certification, dispersion performance and sustained commercial shipments determine actual competitiveness.

Report Scope

This report is a detailed and comprehensive analysis for global Multi-Walled Carbon Nanotubes (MWCNT) market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Size and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Multi-Walled Carbon Nanotubes (MWCNT) market size and forecasts, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Multi-Walled Carbon Nanotubes (MWCNT) market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Multi-Walled Carbon Nanotubes (MWCNT) market size and forecasts, by Size and by Application, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Multi-Walled Carbon Nanotubes (MWCNT) market shares of main players, shipments in revenue (\$ Million), sales quantity (Tons), and ASP (US\$/kg), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Multi-Walled Carbon Nanotubes (MWCNT)

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Multi-Walled Carbon Nanotubes (MWCNT) market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Nanocyl SA, Chengdu Organic Chemicals Co., Ltd., Chinese Academy of Sciences, LG Chem Ltd., Arkema S.A., Kumho Petrochemical Co., Ltd., JEIO Co., Ltd., NanoLab, Inc., Cabot Corporation, Ad-Nano Technologies Private Limited, Shandong Dazhan Nanomaterials Co., Ltd., etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Multi-Walled Carbon Nanotubes (MWCNT) market is split by Size and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Size, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market Segmentation

Market segment by Size

Below 10 nm Outer Diameter

10–20 nm Outer Diameter

20–50 nm Outer Diameter

Above 50 nm Outer Diameter

Market segment by Level

Industrial-Grade MWCNTs

Battery-Grade MWCNTs

Research-Grade MWCNTs

Market segment by Structure

Loose MWCNT Powder

Densified MWCNT Powder

MWCNT Granules

Market segment by Application

Lithium-Ion Battery Conductive Additives

Conductive Plastics

Antistatic Polymer Materials

Rubber and Tire Reinforcement

Others

Major players covered

Nanocyl SA

Chengdu Organic Chemicals Co., Ltd., Chinese Academy of Sciences

LG Chem Ltd.

Arkema S.A.

Kumho Petrochemical Co., Ltd.

JEIO Co., Ltd.

NanoLab, Inc.

Cabot Corporation

Ad-Nano Technologies Private Limited

Shandong Dazhan Nanomaterials Co., Ltd.

Qingdao Chaorui Nanomaterials Technology Co., Ltd.

Qingdao Haoxin New Energy Technology Co., Ltd.

Zunyi Juyuan New Materials Technology Co., Ltd.

Weihai Natan Materials Technology Co., Ltd.

Beijing Deke Daojin Technology Co., Ltd.

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

Chapter Outline

Chapter 1, to describe Multi-Walled Carbon Nanotubes (MWCNT) product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Multi-Walled Carbon Nanotubes (MWCNT), with price, sales quantity, revenue, and global market share of Multi-Walled Carbon Nanotubes (MWCNT) from 2021 to 2026.

Chapter 3, the Multi-Walled Carbon Nanotubes (MWCNT) competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Multi-Walled Carbon Nanotubes (MWCNT) breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Size and by Application, with sales market share and growth rate by Size, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Multi-Walled Carbon Nanotubes (MWCNT) market forecast, by regions, by Size, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Multi-Walled Carbon Nanotubes (MWCNT).

Chapter 14 and 15, to describe Multi-Walled Carbon Nanotubes (MWCNT) sales channel, distributors, customers, research findings and conclusion.

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