

# Global Petroleum Needle Coke Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Petroleum Needle Coke market size is expected to reach \$ 22690 million by 2032, rising at a market growth of 22.1% CAGR during the forecast period (2026-2032).

Needle coke is a high-quality variety of carbon materials that has been vigorously developed. It has a silver-gray, metallic-luster porous solid appearance. Its structure has obvious flow texture, large and few pores and slightly elliptical. The particles have a large aspect ratio, a fibrous or needle-like texture, and feel lubricated. It is the raw material for producing high-end carbon products such as electric arc furnace steelmaking, special carbon materials, carbon fiber and its composite materials.

According to the different production raw materials, needle coke can be divided into oil-based needle coke and coal-based needle coke. Needle coke produced with petroleum residue as raw material is oil-based needle coke; needle coke produced with coal tar pitch and its fractions as raw materials is coal-based needle coke. The production method of oil-based needle coke was developed by the United States in the late 1950s. It uses heavy distillate oils from petroleum processing plants such as thermal cracking residue oil and catalytic cracking clarified oil as raw materials, and is produced through delayed coking and calcination processes to produce oil-based needle coke. This report focuses on oil-based needle coke.

From a regional perspective, China is the largest consumer and producer. The market has changed rapidly in the past few years, with sales accounting for about 61%.

In terms of product type and technology, electrode coke revenue accounts for the largest share, accounting for 68%. From the perspective of product market application, electric arc furnace steelmaking accounts for the largest share, and the new energy

vehicle market changes the fastest, with the automobile market accounting for 19%. Needle coke is used in two fields: lithium battery negative electrode and graphite electrode. Needle coke is a high-quality variety that was vigorously developed in carbon materials in the 1970s. It belongs to artificial graphite and has a series of advantages such as low thermal expansion coefficient, low porosity, low sulfur, low ash content, low metal content, high conductivity and easy graphitization. Its graphitized products have good chemical stability, corrosion resistance, high thermal conductivity, and good mechanical strength at low and high temperatures. Needle coke is divided into raw coke and cooked coke. Raw coke is mainly used to produce negative electrode materials, and the downstream is mainly new energy vehicles; cooked coke is mainly used to produce graphite electrodes, and the downstream is the steel smelting industry. Among them, needle coke is used for lithium battery negative electrode materials, and the future market space is broad.

Currently, the world's major manufacturers include Phillips 66, Jinzhou Petrochemical, Sinopec, Yida New Materials and GrafTech, with Phillips 66 accounting for 26% of the global market share. The needle coke industry has high technical barriers and certain requirements for raw material quality. From the perspective of global needle coke production areas, needle coke production companies are mainly concentrated in countries that have mastered the large-scale industrial production capabilities of needle coke products, such as the United Kingdom, the United States, Japan, South Korea and China. From the perspective of domestic needle coke production areas, my country's needle coke production companies are distributed in East China, Northeast China, North China, Central China and other regions, and oil-based needle coke is mainly concentrated in Shandong and other regions where the petroleum refining industry is relatively developed.

This report studies the global Petroleum Needle Coke production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Petroleum Needle Coke and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Petroleum Needle Coke that contribute to its increasing demand across many markets.

### **Highlights and key features of the study**

Global Petroleum Needle Coke total production and demand, 2021-2032, (K MT)

Global Petroleum Needle Coke total production value, 2021-2032, (USD Million)

Global Petroleum Needle Coke production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K MT), (based on production site)

Global Petroleum Needle Coke consumption by region & country, CAGR, 2021-2032 & (K MT)

U.S. VS China: Petroleum Needle Coke domestic production, consumption, key domestic manufacturers and share

Global Petroleum Needle Coke production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K MT)

Global Petroleum Needle Coke production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K MT)

Global Petroleum Needle Coke production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K MT)

This report profiles key players in the global Petroleum Needle Coke market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Phillips 66, GrafTech, Eneos, Sumitomo Corporation, CNPC Jinzhou Petrochemical, Sinopec, Shandong Yida New Materials, Liaoning Baolai, Shandong Jingyang, Weifang Fumei, etc.

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

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Petroleum Needle Coke market

### **Detailed Segmentation:**

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K MT) and average price (USD/MT) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Petroleum Needle Coke Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

#### Global Petroleum Needle Coke Market, Segmentation by Type:

Electrode Coke

Negative Coke

#### Global Petroleum Needle Coke Market, Segmentation by Application:

Electric Arc Furnace Steelmaking

Automobile

Consumer Electronics

Others

#### Companies Profiled:

Phillips 66

GrafTech

Eneos

Sumitomo Corporation

CNPC Jinzhou Petrochemical

Sinopec

Shandong Yida New Materials

Liaoning Baolai

Shandong Jingyang

Weifang Fumei

**Key Questions Answered:**

1. How big is the global Petroleum Needle Coke market?
2. What is the demand of the global Petroleum Needle Coke market?
3. What is the year over year growth of the global Petroleum Needle Coke market?
4. What is the production and production value of the global Petroleum Needle Coke market?
5. Who are the key producers in the global Petroleum Needle Coke market?
6. What are the growth factors driving the market demand?

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