

Petroleum Coke Market Research Report 2022: Size, Share, Price Trends, Industry Forecast 2027

Petroleum Coke Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

SHERIDAN, WY, UNITED STATES, February 11, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Petroleum Coke Market Report](#) : Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," The global petroleum coke market reached a value of US\$ 21.8 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 34.2 Billion by 2027, exhibiting at a CAGR of 7.6% during 2022-2027.

Petroleum coke, also referred to as pet coke, is a type of fuel derived from the crude oil distillation process. Some of the common variants include sponge, needle, shot, and honeycomb coke. Petroleum coke offers numerous benefits, such as lower ash content, higher power output value, more cost-effectiveness, etc. Several grades of petroleum coke are manufactured by varying the coking operation temperature, coking time length, quality of raw materials, etc. As a result, petroleum coke is extensively utilized in the manufacturing of bricks, cement, electrodes, anodes, fertilizers, etc.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Report Metric

Historical: 2016-2021

Base Year: 2021

Forecast Year: 2022-2027

Global Petroleum Coke Market Trends:

The growing number of infrastructural development projects is propelling the demand for steel in the construction industry, which is one of the key factors driving the petroleum coke market. Besides this, the increasing adoption of calcined pet coke as a substitute for coal in furnaces, burners, steel mills, etc., is further catalyzing the market growth. Moreover, the rising popularity of green pet coke, which has less sulfur content, improved flexibility, enhanced [thermal](#) and electrical conductivity, high resistance to corrosion, etc., is also stimulating the global market. Apart from this, the escalating need to reduce the dependency on fossil fuels for energy generation and the launch of favorable policies by government bodies to minimize the carbon footprint of the construction sector are anticipated to bolster the petroleum coke market over the forecasted period.

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Global Petroleum Coke Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

BP Plc, Chevron Corporation, ConocoPhillips, Exxon Mobil Corporation, HPCL – Mittal Energy Limited, Indian Oil Corporation Ltd., Marathon Petroleum Corporation, Royal Dutch Shell Plc, Saudi Arabian Oil Co., Trammo Inc. and Valero Energy Corporation.

The report has segmented the market on the basis on region, type and application.

Breakup by Type:

Fuel Grade Coke
Calcined Coke

Breakup by Application:

Power Plants
Cement Kilns
Steel
Aluminium
[Fertilizer](#)
Others

Breakup by Region:

North America: (United States, Canada)

Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials,

pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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