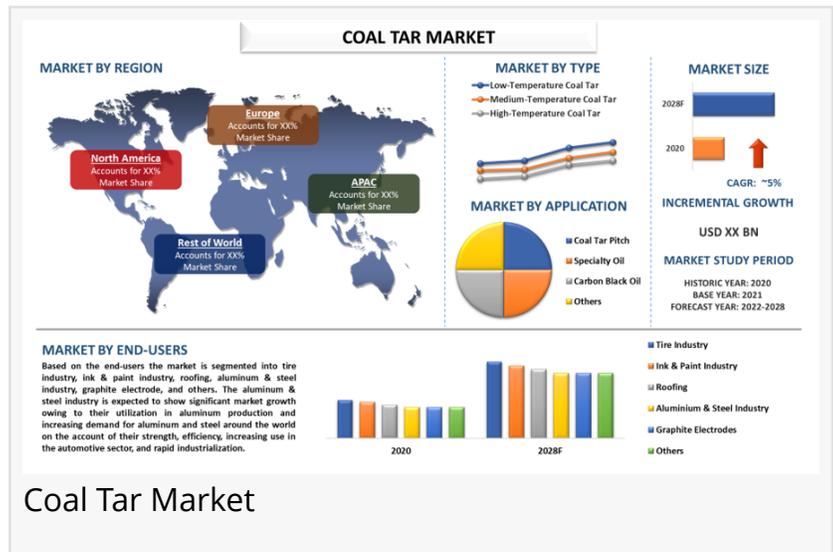


Coal Tar Market is expected to display a steady growth by 2028 | CAGR: 5% | UnivDatos Market Insights

According to a new report published by UnivDatos Markets Insights, the Coal Tar Market is expected to grow at a CAGR of around 5% from 2022-2028.

NOIDA, UTTAR PRADESH, INDIA,
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EINPresswire.com/ -- According to a new report published by UnivDatos Markets Insights, the [Coal Tar Market](#) is expected to grow at a CAGR of around 5% from 2022-2028. The analysis has been segmented into Type (Low-Temperature Coal Tar, Medium-Temperature Coal Tar, and High-Temperature Coal Tar Utility); End-Users (Tire Industry, Ink & Paint Industry, Roofing, Aluminum & Steel Industry, Graphite Electrodes, and Others); Application (Coal Tar Pitch, Specialty Oil, Carbon Black Oil, and Others); Region/Country.



Click here to view the Report Description & TOC - <https://univdatos.com/report/coal-tar-market/>

The coal tar market report has been aggregated by collecting informative data on various dynamics such as market drivers, restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the coal tar market. The coal tar market report offers a detailed analysis of the latest industry developments and trending factors in the market that are influencing the market growth. Furthermore, this statistical market research repository examines and estimates the coal tar market at the global and regional levels.

Market Overview

Coal tar is the solid fuel obtained as the by-product of coke and is slightly soluble in water. Coal tar is widely used in soaps, shampoos, and ointments due to its inflammatory and antifungal properties. Coal-tar consists of carbon and coal-gas and is mainly used to produce coal-tar products such as coal-tar pitch & creosote and refined chemicals. Coal tar is a highly desired product for steel, aluminum, and automotive industries.

The coal tar market is expected to grow at a steady rate of around 5% owing to the increasing demand of coal tar for medicinal use in the healthcare industry, paint industry, and infrastructural development on the account of the lower operational and maintenance cost. There are several major companies in the market which are continuously investing in the coal tar market. For instance, in 2020, Epsilon Carbon announced an investment of USD 121.6 million to set up an integrated carbon black facility with a capacity of 300,000 tons per annum in India.

Some of the major players operating in the market include Nippon Steel & Sumitomo Metal, Mitsubishi Chemical, Baowu Steel Group, JFE Chemical, Koppers Inc., Rain Carbon Inc., China Steel Chemical Corp., Shandong Gude Chemical Co. Ltd, Himadri Specialty Chemicals Ltd., and Coopers Creek Chemical Corporation.

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COVID-19 Impact

Due to travel limitations and the projected dismal financial performance of market players in 2020, the spread of the COVID-19 pandemic has hurt the coal tar industry. Supply chain execution, regulatory and policy changes, labor reliance, working capital management, and liquidity and solvency management are all major concerns for Coal Tar manufacturers. Since the COVID-19 epidemic has considerably diminished by the beginning of 2021, a lot of businesses are resuming operations. In terms of demand and supply, China is the one of most significant market players in the coal tar segment and has approximately half of the total production in the world. China's supply shortages have triggered a chain reaction throughout the world.

The global coal tar market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

- Based on type, the market is segmented into low-temperature coal tar, medium-temperature coal tar, and high-temperature coal tar utility. Amongst which the low-temperature coal tar segment holds a significant market share compared to other segments and is expected to remain the same during the forecast period due to its use in the production of jet fuel. For instance, according to data published by the world economy, the average consumption of jet fuel was 70.92 thousand barrels per day for the year 2021 and is expected to increase due to globalization and several governments' individual initiatives to promote the tourism industry.
- Based on end-users, the coal tar market has been classified into tire industry, ink & paint industry, roofing, aluminum & steel industry, graphite electrodes, and others. Amongst which the aluminum & steel industry occupied a significant position in the market in the year 2021 and is expected to remain the same during the forecast period owing to their utilization in aluminum production and increasing demand for aluminum and steel around the world on the account of their strength, efficiency, increasing use in the automotive sector and rapid industrialization. However, the share for the other segments such as the graphite electrodes industry is also expected to increase during the forecast period due to the greater utilization of the coal tar pitch

in the electric arc furnace on the account of the lower price and greater stability.

- Based on application, the market is categorized into coal tar pitch, specialty oil, carbon black oil, and others. Amongst which the coal tar pitch shows significant market growth in the market for the year 2021 and is expected to remain the same during the forecast period owing to its use for the production of refined chemicals including creosote and other derivative product. Additionally, the use of coal tar pitch in the healthcare industry for the treatment of seborrheic dermatitis, eczema, and psoriasis among others. Along with the healthcare industry, the coal tar pitch is also used in the paint industry and as the binder for asphalt which is expected to increase the demand for coal tar in the future.

Have a Look at the Chapters - <https://univdatos.com/report/coal-tar-market/>

Coal Tar Market Geographical Segmentation Includes:

- North America (United States, Canada, and Rest of North America)
- Europe (Germany, United Kingdom, Spain, Italy, France, and the Rest of Europe)
- Asia-Pacific (China, Japan, India, and the Rest of Asia-Pacific)
- Rest of the World

APAC is anticipated to grow at a substantial CAGR during the forecast period. This is mainly due to the increasing demand for aluminum, and steel as well as their utilization in paint manufacturing, dye manufacturing, and industry along with the use in photographic material. Additionally, the increasing development of the construction industry and the use of coal tar in asphalt mixing and coating of the pavement will propel the coal tar market in the region. Moreover, the government policies in the region are also supporting the coal tar market. For instance, the Chinese government mandates that aluminum manufacturers switch the electric arc furnace for the production of aluminum & steel which somehow increases the demand for the graphite electrode and is projected to increase the demand for coal tar in the region. Additionally, there are several major players in the market continuously investing in coal tar manufacturing projects. For instance, in the year 2021, AMNS (ArcelorMittal Nippon Steel) inked a contract with the Odisha government to set up a steel plant with a capacity of 12 MT steel production.

The major players targeting the market include

- Nippon Steel & Sumitomo Metal
- Mitsubishi Chemical
- Baowu Steel Group
- JFE Chemical
- Koppers Inc.
- Rain Carbon Inc.
- China Steel Chemical Corp.
- Shandong Gude Chemical Co. Ltd
- Himadri Specialty Chemicals Ltd.

- Coopers Creek Chemical Corporation

Competitive Landscape

The degree of competition among prominent global companies has been elaborated by analyzing several leading key players operating worldwide. The specialist team of research analysts sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or acquisitions by leading companies in the Coal Tar market. The major players have been analyzed by using research methodologies for getting insight views on global competition.

Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the coal tar market?
- Which factors are influencing the coal tar market over the forecast period?
- What are the global challenges, threats, and risks in the coal tar market?
- Which factors are propelling and restraining the coal tar market?
- What are the demanding global regions of the coal tar market?
- What will be the global market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by global companies?

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