

**Synthetic Graphite Market Revenues to Reach USD 4.16 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled "[Synthetic Graphite Market Report \(2023-2028\)](#)," the market is estimated at USD 2.99 billion in 2023. It is expected to register a CAGR of 6.83% during the forecast period.

Synthetic graphite refers to an artificial component produced by processing high-temperature amorphous carbon materials. There are many types of amorphous carbon used as precursors to graphite. They can be sourced from petroleum, coal, and synthetic or natural organic materials.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 2.99 billion
Market Size (2028)	USD 4.16 billion
CAGR (2023-2028)	6.83%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The increasing demand for electric vehicles.
	The high level of purity of synthetic graphite.

**Which are the Top Companies in the Synthetic Graphite Market?**

The synthetic graphite market is consolidated in nature. It consists of major players who are launching new products and using strategies like investments to expand their market presence.

Significant players in the synthetic graphite market are,

- Asbury Carbons
- BTR New Materials Group Co. Ltd
- GrafTech International
- Graphit Kropfmühl GmbH
- Graphite India Limited
- Imerys
- Jiangxi Zichen Technology Co. Ltd

- Lianyungang Jinli Carbon Co. Ltd
- Mersen Property
- Mitsubishi Chemical Corporation
- Nippon Carbon Co. Ltd
- Shamokin Carbons
- Shanghai Shanshan Technology Co. Ltd
- Shenzhen Sinuo Industrial Development Co. Ltd
- Resonac Holdings Corporation (Showa Denko KK)
- Tokai Cobex GmbH

**Other Reports That Might Be of Your Interest:**

- [Europe Biocides Market Report](#) - The European biocides market is expected to register a CAGR of 4.50% during the forecast period (2023-2028).
- [Biocides Market Report](#) - The biocides market is expected to register a CAGR of 4.00% during the forecast period (2023-2028).

**Key Highlights from the Synthetic Graphite Market Report:**

***Metallurgy Segment to Propel Market Growth***

- Graphite is used in various metallurgical applications like refractories, bricks, and electrodes. Synthetic graphite is utilized as an anode in the production of steel, aluminum, and ferroalloys in the electric arc furnace method.
- The increasing demand for crude steel and aluminum production is expected to fuel the use of synthetic graphite in metallurgical applications. Synthetic graphite electrodes are used in metallurgy as a source of process energy. The applications include refining ceramic materials, producing chemicals like calcium carbide, and melting scrap in electric furnaces.

***China to Occupy Maximum Market Share***

- China currently dominates the demand for and production of synthetic graphite. China is the largest market for li-ion batteries, fueling the growth of the synthetic graphite market. It is the most significant graphite manufacturer in the world due to the increasing demand from li-ion battery, electronics, steel, and solar industries.
- China has over 40 official graphite electrode manufacturers, with 30 more market players having entered the market in the past two years to produce refractory products and electrodes.

**What are the Latest Developments in the Synthetic Graphite Market?**

- In October 2022, Imerys Graphite & Carbon Company launched its lithium exploitation project to reduce the dependency on importing lithium and produce 700,000 electric vehicle batteries annually.
- In April 2022, Shanshan Corporation, a Chinese lithium battery material producer, announced increased investment from its strategic investors through its subsidiary Shanghai Shanshan Lithium Battery Material Technology Co. Ltd.

***Mordor Intelligence has Segmented the Synthetic Graphite Market Based on Type, Application, and Geography:***

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Graphite Anode
  - Graphite Block (Fine Carbon)
  - Other Types (Graphite Electrode, etc.)
  
- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Metallurgy
  - Parts and Components
  - Batteries
  - Nuclear
  - Other Applications
  
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Asia-Pacific
    - China
    - India
    - Japan
    - South Korea
    - ASEAN Countries
    - Rest of Asia-Pacific
  - North America
    - United States
    - Canada
    - Mexico
  - Europe
    - Germany
    - United Kingdom
    - Italy
    - France
    - Russia
    - Rest of Europe
  - South America
    - Brazil
    - Argentina
    - Rest of South America
  - Middle East and Africa
    - Saudi Arabia
    - South Africa
    - Rest of Middle East and Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Synthetic Graphite Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Southeast Asia Battery Market Report](#) - The Southeast Asian battery market size is estimated at USD 2.67 billion in 2023. It is expected to reach USD 3.70 billion by 2028, registering a CAGR of 6.77% during the forecast period (2023-2028).
- [East Asia Battery Market Report](#) - The East Asian battery market is expected to register a CAGR of 10.20% during the forecast period (2023-2028).
- [North Africa Battery Market Report](#) - The North African battery market is expected to register a CAGR of 9.00% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.