

Graphite Electrode Market Revenues to Reach USD 12.65 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Graphite Electrode Market \(2023-2028\)](#)," the market is estimated at USD 9.64 billion in 2023. It is expected to register a CAGR of 5.59% during the forecast period.

The global graphite electrode market showed remarkable resilience during the COVID-19 pandemic and bounced back strongly after. It is now looking ahead to great growth opportunities in the short term, backed by a surge in steel production in emerging countries and increased availability of steel scrap in China. The robust demand for graphite electrodes positions Asia-Pacific as a key region in the global market.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 9.64 billion
Market Size (2028)	USD 12.65 billion
CAGR (2023-2028)	5.59%
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	Strong growth in steel production in emerging countries.
	Abundant availability of steel scrap in China.
	Adoption of electric arc furnace (EAF) technology in China.

Who are the Top Companies in the Graphite Electrode Market?

The graphite electrode market is partially consolidated. The notable players in the market in 2023 are,

- Dan Carbon
- EPM Group
- Fangda Carbon New Material Co. Ltd
- GrafTech International
- Graphite India Limited

- HEG Limited
- Kaifeng Pingmei New Carbon Materials Technology Co. Ltd
- Nantong Yangzi Carbon Co. Ltd
- Nippon Carbon Co. Ltd
- Resonac Holdings Corporation
- SANGRAF International
- SEC Carbon Limited
- Tokai Carbon Co. Ltd
- Zhongze Group

Other Reports That Might Be of Your Interest:

- [Carbon Felt and Graphite Felt Market Report](#) – Over the next five years, the carbon felt and graphite felt market is expected to register a CAGR of over 8%.
- [Graphite Anode for LIB Market Report](#) - The global graphite anode for the LIB market is projected to register a CAGR of 7% or more during the period 2023-2028.

Key Highlights from the Graphite Electrode Market Report:

Electric Arc Furnace Segment in the Limelight

- Graphite electrodes are essential for electric arc furnaces (EAF) used in steelmaking. Electric arc furnaces melt steel scrap using high-temperature graphite electrodes, which can withstand extreme heat, reaching temperatures as high as 3,000° F.
- The recent price surge for graphite electrodes has increased costs for EAF mills. The supply of graphite electrodes is limited, but the demand is soaring, leading to price rises and market fluctuations.

China Propelling the Market in Asia-Pacific

- China has the largest consumption and production capacity of graphite electrodes in the world.
- Decision-making bodies in China have strongly backed EAF steelmaking technologies to reduce carbon emissions and promote sustainability in the steel industry.
- With over 40 graphite electrode producers and several fresh players entering the market in the recent past, the Chinese market graphite electrode market is expanding rapidly.

What are the Latest Developments in the Graphite Electrode Market?

- In September 2022, HEG Limited began the expansion of its graphite electrode capacity in Madhya Pradesh, India. The company allocated USD 156.30 million to increase its capacity to 100 kilotons per year from 80 kilotons.
- In August 2022, HEG Limited also began an expansion project to increase graphite electrode production capacity from 80,000 tons to 100,000 tons. The company plans to start commercial graphite electrode production at the new site this year.

Mordor Intelligence has Segmented the Graphite Electrode Market Based on Electrode Grade, Application, and Geography.

- By Electrode Grade (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Ultra High Power (UHP)
 - High Power (SHP)
 - Regular Power (RP)
- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Electric Arc Furnace
 - Basic Oxygen Furnace
 - Non-steel Application
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Rest of Europe
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & 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 [Graphite Electrode Market \(2023-2028\)](#).

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

- [Lithium Market Report](#) - The global lithium market size is expected to grow from 587.57 LCE kilotons in 2023 to 1,436.06 LCE kilotons by 2028, at a CAGR of 19.57% during 2023-2028.
- [Barium Carbonate Market Report](#) - The global barium carbonate market is projected to register a CAGR of over 7.5% over the next five years.
- [Europe Activated Carbon Market Report](#) - The European activated carbon market is projected to register a CAGR of more than 5% over the next five years.

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.