

**Graphite Market Revenues to Reach USD 4.40 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled "[Graphite Market Report \(2023-2028\)](#)," the market is estimated at USD 3.45 billion in 2023. It is expected to register a CAGR of 5.00% during the forecast period.

Graphite is a soft crystalline allotrope of carbon. It is composed of graphene layers, has a steel-gray or black metallic luster, and feels greasy. It is used in batteries, electrodes, and others. Graphite is in huge demand from various end-user industries like electronics, automotive, and metallurgy.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 3.45 billion
Market Size (2028)	USD 4.40 billion
CAGR (2023-2028)	5.00%
Study Period	2017-2027
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	An increase in steel production in Asia and the Middle East.
	Demand from the lithium-ion battery industry.

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

The graphite market is fairly consolidated in nature and consists of various major market players. The players are expanding their businesses by launching new products, increasing production capacity, and entering agreements with other companies.

Significant players in the graphite market are:

- Asbury Carbons
- BTR New Material Group Co. Ltd
- Imerys
- Jiangxi Zichen Technology Co. Ltd
- Mason Graphite Inc
- Nippon Kokuen Group

- Northern Graphite Corp.
- SGL Carbon
- Shanghai Shanshan Technology Co. Ltd
- Shenzhen Xiangfenghua Technology Co. Ltd
- Showa Denko KK
- Syrah Resources Limited
- Tokai Carbon Co. Ltd
- Triton Minerals

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

- [Crude Steel Market Report](#) - The crude steel market volume is estimated at 2.03 billion tons in 2023. It is expected to reach 2.50 billion tons, registering a CAGR of 4.33% during the forecast period (2023-2028).
- [Indonesia Lubricants Market Report](#) - The Indonesian lubricants market is expected to register a CAGR of 4.64% during the forecast period (2023-2028).

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

***Metallurgy Segment is Expected to Drive the Market***

- Metallurgy includes electrodes and refractories, foundries, and casting. Graphite electrodes are used primarily in the production of steel, aluminum, and ferroalloy and in the smelting process.
- Graphite is also used predominantly as a lining in steel converters and electric arc furnaces.

***Asia-Pacific is Expected to Dominate the Market***

- China holds the maximum share of graphite consumption and production capacity worldwide because of increased demand from the Li-ion battery production, steel, electronics, solar, and nuclear industries.
- In India, iron and steel production is rising rapidly. The demand for iron and steel from the automotive and infrastructure industries in the country and the government's initiatives are supporting the growth of steel production in India.

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

- In October 2022, Syrah Resources Ltd announced that it would supply a critical Li-ion battery component to South Korea's LG Energy Solution Ltd. As per the agreement, Syrah would provide 2 kilotonnes of graphite to LG Energy per annum from 2025 and increase it to 10 ktpa after the production capacity of its facility in Vidalia, Louisiana, expands to 45 ktpa.
- In October 2022, Imerys Graphite & Carbon launched a lithium exploitation project at its Beauvoir site. The project is expected to expand the company's position as a market leader.
- In October 2022, SGL Carbon announced to expand its production capacity of graphite products by 2024 for the semiconductor industry.

***Mordor Intelligence has Segmented the Graphite Market Based on Type, Application, End-user Industry, and Geography:***

- By Type (Market Size and Forecast based on Value (USD billion), 2017-2027)
  - Natural Graphite
  - Synthetic Graphite
- By Application (Market Size and Forecast based on Value (USD billion), 2017-2027)
  - Electrodes
  - Refractories, Casting, and Foundries
  - Batteries
  - Lubricants
  - Other Applications
- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2017-2027)
  - Electronics
  - Metallurgy
  - Automotive (Includes EV/HEV Vehicles)
  - Other End-user Industries
- By Geography (Market Size and Forecast based on Value (USD billion), 2017-2027)
  - Asia-Pacific
    - ◆ China
    - ◆ India
    - ◆ Japan
    - ◆ South Korea
    - ◆ 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 & 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 Market Report \(2023-2028\)](#).

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

- [Middle East Lubricants Market Report](#) - The Middle Eastern lubricants market is expected to register a CAGR of 3.19% during the forecast period (2023-2028).
- [Powder Metallurgy Market Report](#) - The powder metallurgy market size is estimated at USD 19.83 billion in 2023. It is expected to reach USD 24.92 billion in 2028, registering a CAGR of 4.68% during the forecast period (2023-2028).
- [North America Lubricants Market Report](#) - The North American lubricants market is expected to register a CAGR of 2.53% 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.