

## **Petroleum Coke Market Growth Analysis Report - Market Size, Share, Forecast Trends and Outlook (2025-2034)**

Market Report | 2025-08-12 | 156 pages | EMR Inc.

### **AVAILABLE LICENSES:**

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

### **Report description:**

The global petroleum coke market size reached a value of around USD 25.00 Billion in 2024 . The market is assessed to grow at a CAGR of 7.00 % in the forecast period of 2025-2034 to reach a value of nearly USD 49.18 Billion by 2034 .

Petroleum coke, also known as pet coke, is a solid rock material and a byproduct of crude oil refining and other cracking processes. It can be produced in different grades by varying the coking temperature, coking time, and the quality of the raw material used. Petroleum coke has various industrial applications due to its ability to provide a concentrated source of energy. However, its use as a fuel in power generation and other industries can raise environmental concerns, as it tends to emit a higher amount of carbon dioxide and sulphur compounds compared to other fossil fuels.

The growing global energy demand is driving the petroleum coke market growth. Petroleum coke is widely used as an energy source in power plants and various industries like cement, steel, and others due to its high calorific value. The rising construction activities and growing urbanisation trends are expected to enhance the demand for steel and cement, further contributing to the market growth. The rapid technological advancements and the growth in oil production capacity are also driving the market growth globally. However, fluctuations in fuel prices are a major challenge, which may restrain the market in the forecast period.

### **Key Trends and Developments**

Increasing demand for cost-effective fuel, advancements in low-sulphur refining, a focus on sustainability, and shifts in international trade policies are positively impacting the petroleum coke market expansion

Jun 15th 2023

Phillips 66 acquired all publicly held common units of DCP Midstream for \$41.75 per unit, increasing its economic interest in DCP

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Midstream to 86.8%.

Jun 10th 2022

Researchers at Texas A&M and ExxonMobil announced that they were developing a method to convert petroleum coke into graphene using electrochemical exfoliation, funded by ExxonMobil Chemical Company.

Jul 20th 2023

Venezuela's PDVSA signed contracts to export 1.6 million metric tons of petroleum coke in 2023, easing a backlog that had disrupted the market.

Dec 30th 2023

SOCAR Turkiye's STAR Refinery saw a 23.7% increase in petroleum coke production in October 2023, with 75,471 tons produced compared to 61,18 tons in 2022.

### Surging Demand for Cost-Effective Fuel

There is an increasing demand for petroleum coke as a cost-effective fuel alternative, especially in the power generation and industrial sectors of emerging economies. This is driven by the growing need for energy resources and the competitive pricing of petroleum coke compared to other fossil fuels.

### Advancements in Refining Processes for Lower Sulfur Petroleum Coke

The market is experiencing a shift towards higher-quality petroleum coke with lower sulphur content. This trend is spurred by stringent environmental regulations globally, leading to technological advancements in refining processes to produce cleaner petroleum coke.

### Sustainability and Environmental Focus

There is a growing emphasis on the development of sustainable and environmentally friendly alternatives to traditional petroleum coke usage. This fosters innovation in recycling and repurposing petroleum coke for various industrial applications.

### The Impact of International Trade and Policy Shifts

The market is influenced by international trade dynamics, with significant export activities from major producers to countries with high demand. This aligns with shifts in global energy policies and economic factors.

### Global Petroleum Coke Market Trends

The demand for petroleum coke is increasing as it serves as an affordable alternative to traditional fossil fuels. This trend is particularly notable in emerging economies, where the need for energy resources is growing rapidly. The competitive pricing of petroleum coke makes it an attractive option for power generation and industrial applications.

There is a market shift towards producing higher-quality petroleum coke with lower sulphur content. This is driven by stringent global environmental regulations that necessitate cleaner fuel sources. Technological advancements in refining processes are

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

enabling the production of low-sulfur petroleum coke, which is more environmentally friendly.

Overall, these trends indicate a growing emphasis on sustainability, environmental responsibility, and the evolution of the petroleum coke market to meet the changing needs of the global energy landscape.

#### Market Segmentation

"Global Petroleum Coke Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

#### Market Breakup by Grade

- Fuel Grade
- Calcined Coke

#### Market Breakup by Physical Form

- Needle Coke
- Sponge Coke
- Catalyst Coke
- Shot Coke
- Purge Coke

#### Market Breakup by End Use

- Power Plants
- Cement Industry
- Steel Industry
- Aluminium Industry
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

The pivotal role of petroleum coke in power plants, cement kilns, and metal production is expected to aid the market in the forecast period

Power plants and cement kilns are dominating the petroleum coke market share. Petroleum coke serves as a cost-effective alternative to coal, and fuel-grade petroleum coke is often utilised as a source of energy in various industries. Further, petroleum coke is also utilised in the production of metals, particularly steel. The rising demand for cement and the growth of the construction sector is expected to significantly boost the demand for petroleum coke in the forecast period.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

High-quality needle coke powerhouse driving the global market

Needle coke is a high-quality, premium-grade petroleum coke known for its crystalline structure and low sulphur content, which is expected to account for a significant portion of the petroleum coke market. It is primarily used to manufacture graphite electrodes, which are essential components in electric arc furnaces used in steel production. Needle coke's low thermal expansion and high electrical conductivity make it ideal for this application.

Sponge coke is another widely used form of petroleum coke. It has a sponge-like texture and is used primarily as a fuel in various industrial applications, such as in cement kilns and power plants. Sponge coke is also used in the production of anodes for aluminium smelting.

#### Competitive Landscape

Major players in the petroleum coke market are increasingly investing in the expansion of production facilities

#### BP Plc (British Petroleum)

BP Plc, commonly known as British Petroleum, is one of the world's leading oil and gas companies. Headquartered in London, England, BP operates in all areas of the oil and gas market, including exploration, production, refining, distribution, and marketing. The company has a strong presence in the global energy market and is committed to transitioning towards more sustainable energy solutions.

#### Phillips 66 Company

Phillips 66 is an American multinational energy company headquartered in Houston, Texas. It operates in three segments: refining, midstream, and chemicals. Phillips 66 is known for its extensive network of refineries and pipelines, as well as its involvement in the production of petrochemicals and speciality chemicals.

#### PJSC Lukoil

PJSC Lukoil is a Russian multinational energy corporation headquartered in Moscow. It is one of the largest publicly traded oil and gas companies in the world, with operations in the exploration, production, refining, marketing, and distribution of oil and gas products. Lukoil has a significant presence in Russia and operates in over 30 countries worldwide.

#### Royal Dutch Shell Plc

Royal Dutch Shell Plc, commonly known as Shell, is a global group of energy and petrochemical companies headquartered in the Netherlands and incorporated in the United Kingdom. Shell is one of the oil "supermajors" and is involved in various aspects of the energy sector, including exploration, production, refining, and renewable energy. The company is focused on meeting the world's growing energy needs while reducing its carbon footprint.

Other key players in the global petroleum coke market are Indian Oil Corporation Ltd., Valero Marketing and Supply Company, and Essar, among others.

Many companies are investing in expanding their production facilities to increase their output of petroleum coke. This allows them to meet the growing demand in both domestic and international markets. Companies are also adopting advanced technologies to improve the quality of petroleum coke and reduce its environmental impact. This includes the development of processes to

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

produce lower sulphur content pet coke and more efficient refining techniques.

## Global Petroleum Coke Market Analysis by Region

Regionally, North America plays a pivotal role in the growth of the market, primarily due to the surging demand for energy within the region. This demand is driven by various factors, including the rapid pace of urbanisation, which leads to increased energy consumption in cities and urban areas. As urban centres expand, so do their energy needs, further fueling the demand for energy sources such as petroleum coke.

Furthermore, the region is witnessing a significant increase in operations and activities across various sectors, including industrial, commercial, and residential. This uptick in operations contributes to the overall energy demand, necessitating a reliable supply of energy sources like petroleum coke.

More Insights On

United States Petroleum Coke Market

Calcined Petroleum Coke Market

### **Table of Contents:**

- 1 Executive Summary
  - 1.1 Market Size 2024-2025
  - 1.2 Market Growth 2025(F)-2034(F)
  - 1.3 Key Demand Drivers
  - 1.4 Key Players and Competitive Structure
  - 1.5 Industry Best Practices
  - 1.6 Recent Trends and Developments
  - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
  - 2.1 Market Trends
  - 2.2 Key Verticals
  - 2.3 Key Regions
  - 2.4 Supplier Power
  - 2.5 Buyer Power
  - 2.6 Key Market Opportunities and Risks
  - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
  - 3.1 GDP Outlook
  - 3.2 GDP Per Capita Growth
  - 3.3 Inflation Trends
  - 3.4 Democracy Index
  - 3.5 Gross Public Debt Ratios
  - 3.6 Balance of Payment (BoP) Position
  - 3.7 Population Outlook
  - 3.8 Urbanisation Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 4 Country Risk Profiles
  - 4.1 Country Risk
  - 4.2 Business Climate
- 5 Global Petroleum Coke Market Analysis
  - 5.1 Key Industry Highlights
  - 5.2 Global Petroleum Coke Historical Market (2018-2024)
  - 5.3 Global Petroleum Coke Market Forecast (2025-2034)
  - 5.4 Global Petroleum Coke Market by Grade
    - 5.4.1 Fuel Grade
      - 5.4.1.1 Historical Trend (2018-2024)
      - 5.4.1.2 Forecast Trend (2025-2034)
    - 5.4.2 Calcined Coke
      - 5.4.2.1 Historical Trend (2018-2024)
      - 5.4.2.2 Forecast Trend (2025-2034)
  - 5.5 Global Petroleum Coke Market by Physical Form
    - 5.5.1 Needle Coke
      - 5.5.1.1 Historical Trend (2018-2024)
      - 5.5.1.2 Forecast Trend (2025-2034)
    - 5.5.2 Sponge Coke
      - 5.5.2.1 Historical Trend (2018-2024)
      - 5.5.2.2 Forecast Trend (2025-2034)
    - 5.5.3 Catalyst Coke
      - 5.5.3.1 Historical Trend (2018-2024)
      - 5.5.3.2 Forecast Trend (2025-2034)
    - 5.5.4 Shot Coke
      - 5.5.4.1 Historical Trend (2018-2024)
      - 5.5.4.2 Forecast Trend (2025-2034)
    - 5.5.5 Purge Coke
      - 5.5.5.1 Historical Trend (2018-2024)
      - 5.5.5.2 Forecast Trend (2025-2034)
  - 5.6 Global Petroleum Coke Market by End Use
    - 5.6.1 Power Plants
      - 5.6.1.1 Historical Trend (2018-2024)
      - 5.6.1.2 Forecast Trend (2025-2034)
    - 5.6.2 Cement Industry
      - 5.6.2.1 Historical Trend (2018-2024)
      - 5.6.2.2 Forecast Trend (2025-2034)
    - 5.6.3 Steel Industry
      - 5.6.3.1 Historical Trend (2018-2024)
      - 5.6.3.2 Forecast Trend (2025-2034)
    - 5.6.4 Aluminium Industry
      - 5.6.4.1 Historical Trend (2018-2024)
      - 5.6.4.2 Forecast Trend (2025-2034)
    - 5.6.5 Others
  - 5.7 Global Petroleum Coke Market by Region
    - 5.7.1 North America
      - 5.7.1.1 Historical Trend (2018-2024)

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 5.7.1.2 Forecast Trend (2025-2034)
- 5.7.2 Europe
  - 5.7.2.1 Historical Trend (2018-2024)
  - 5.7.2.2 Forecast Trend (2025-2034)
- 5.7.3 Asia Pacific
  - 5.7.3.1 Historical Trend (2018-2024)
  - 5.7.3.2 Forecast Trend (2025-2034)
- 5.7.4 Latin America
  - 5.7.4.1 Historical Trend (2018-2024)
  - 5.7.4.2 Forecast Trend (2025-2034)
- 5.7.5 Middle East and Africa
  - 5.7.5.1 Historical Trend (2018-2024)
  - 5.7.5.2 Forecast Trend (2025-2034)
- 6 North America Petroleum Coke Market Analysis
  - 6.1 United States of America
    - 6.1.1 Historical Trend (2018-2024)
    - 6.1.2 Forecast Trend (2025-2034)
  - 6.2 Canada
    - 6.2.1 Historical Trend (2018-2024)
    - 6.2.2 Forecast Trend (2025-2034)
- 7 Europe Petroleum Coke Market Analysis
  - 7.1 United Kingdom
    - 7.1.1 Historical Trend (2018-2024)
    - 7.1.2 Forecast Trend (2025-2034)
  - 7.2 Germany
    - 7.2.1 Historical Trend (2018-2024)
    - 7.2.2 Forecast Trend (2025-2034)
  - 7.3 France
    - 7.3.1 Historical Trend (2018-2024)
    - 7.3.2 Forecast Trend (2025-2034)
  - 7.4 Italy
    - 7.4.1 Historical Trend (2018-2024)
    - 7.4.2 Forecast Trend (2025-2034)
  - 7.5 Others
- 8 Asia Pacific Petroleum Coke Market Analysis
  - 8.1 China
    - 8.1.1 Historical Trend (2018-2024)
    - 8.1.2 Forecast Trend (2025-2034)
  - 8.2 Japan
    - 8.2.1 Historical Trend (2018-2024)
    - 8.2.2 Forecast Trend (2025-2034)
  - 8.3 India
    - 8.3.1 Historical Trend (2018-2024)
    - 8.3.2 Forecast Trend (2025-2034)
  - 8.4 ASEAN
    - 8.4.1 Historical Trend (2018-2024)
    - 8.4.2 Forecast Trend (2025-2034)

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 8.5 Australia
  - 8.5.1 Historical Trend (2018-2024)
  - 8.5.2 Forecast Trend (2025-2034)
- 8.6 Others
- 9 Latin America Petroleum Coke Market Analysis
  - 9.1 Brazil
    - 9.1.1 Historical Trend (2018-2024)
    - 9.1.2 Forecast Trend (2025-2034)
  - 9.2 Argentina
    - 9.2.1 Historical Trend (2018-2024)
    - 9.2.2 Forecast Trend (2025-2034)
  - 9.3 Mexico
    - 9.3.1 Historical Trend (2018-2024)
    - 9.3.2 Forecast Trend (2025-2034)
  - 9.4 Others
- 10 Middle East and Africa Petroleum Coke Market Analysis
  - 10.1 Saudi Arabia
    - 10.1.1 Historical Trend (2018-2024)
    - 10.1.2 Forecast Trend (2025-2034)
  - 10.2 United Arab Emirates
    - 10.2.1 Historical Trend (2018-2024)
    - 10.2.2 Forecast Trend (2025-2034)
  - 10.3 Nigeria
    - 10.3.1 Historical Trend (2018-2024)
    - 10.3.2 Forecast Trend (2025-2034)
  - 10.4 South Africa
    - 10.4.1 Historical Trend (2018-2024)
    - 10.4.2 Forecast Trend (2025-2034)
  - 10.5 Others
- 11 Market Dynamics
  - 11.1 SWOT Analysis
    - 11.1.1 Strengths
    - 11.1.2 Weaknesses
    - 11.1.3 Opportunities
    - 11.1.4 Threats
  - 11.2 Porter's Five Forces Analysis
    - 11.2.1 Supplier's Power
    - 11.2.2 Buyer's Power
    - 11.2.3 Threat of New Entrants
    - 11.2.4 Degree of Rivalry
    - 11.2.5 Threat of Substitutes
  - 11.3 Key Indicators for Demand
  - 11.4 Key Indicators for Price
- 12 Value Chain Analysis
- 13 Trade Data Analysis (HS Code - 271311, 271312)
  - 13.1 Major Importing Countries
    - 13.1.1 By Volume

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 13.1.2 By Value
- 13.2 Major Exporting Countries
  - 13.2.1 By Volume
  - 13.2.2 By Value
- 14 Price Analysis
  - 14.1 North America Historical Price Trends (2018-2024) and Forecast (2025-2034)
  - 14.2 Europe Historical Price Trends (2018-2024) and Forecast (2025-2034)
  - 14.3 Asia Pacific Historical Price Trends (2018-2024) and Forecast (2025-2034)
  - 14.4 Latin America Historical Price Trends (2018-2024) and Forecast (2025-2034)
  - 14.5 Middle East and Africa Historical Price Trends (2018-2024) and Forecast (2025-2034)
- 15 Competitive Landscape
  - 15.1 Supplier Selection
  - 15.2 Key Global Players
  - 15.3 Key Regional Players
  - 15.4 Key Player Strategies
  - 15.5 Company Profiles
    - 15.5.1 BP Plc
      - 15.5.1.1 Company Overview
      - 15.5.1.2 Product Portfolio
      - 15.5.1.3 Demographic Reach and Achievements
      - 15.5.1.4 Certifications
    - 15.5.2 Phillips 66 Company
      - 15.5.2.1 Company Overview
      - 15.5.2.2 Product Portfolio
      - 15.5.2.3 Demographic Reach and Achievements
      - 15.5.2.4 Certifications
    - 15.5.3 PJSC Lukoil
      - 15.5.3.1 Company Overview
      - 15.5.3.2 Product Portfolio
      - 15.5.3.3 Demographic Reach and Achievements
      - 15.5.3.4 Certifications
    - 15.5.4 Royal Dutch Shell Plc
      - 15.5.4.1 Company Overview
      - 15.5.4.2 Product Portfolio
      - 15.5.4.3 Demographic Reach and Achievements
      - 15.5.4.4 Certifications
    - 15.5.5 Indian Oil Corporation Ltd.
      - 15.5.5.1 Company Overview
      - 15.5.5.2 Product Portfolio
      - 15.5.5.3 Demographic Reach and Achievements
      - 15.5.5.4 Certifications
    - 15.5.6 Valero Marketing and Supply Company
      - 15.5.6.1 Company Overview
      - 15.5.6.2 Product Portfolio
      - 15.5.6.3 Demographic Reach and Achievements
      - 15.5.6.4 Certifications
    - 15.5.7 Essar

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 15.5.7.1 Company Overview
- 15.5.7.2 Product Portfolio
- 15.5.7.3 Demographic Reach and Achievements
- 15.5.7.4 Certifications
- 15.5.8 Others

**Petroleum Coke Market Growth Analysis Report - Market Size, Share, Forecast  
Trends and Outlook (2025-2034)**

Market Report | 2025-08-12 | 156 pages | EMR Inc.

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-06"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)