

Pitch Coke Market Report and Forecast 2025-2034

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Report description:

The global pitch coke market size reached nearly 7900.20 KMT in 2024. The market is projected to grow at a CAGR of 1.70% between 2025 and 2034 to attain a volume of approximately 9350.78 KMT by 2034.

55.0%

Pitch coke is a carbon-rich solid material that is produced from coal tar pitch during coke production. In appearance, it is black, brittle, and strong. Pitch coke is lustrous at room temperature and physiochemically stable. It is mainly characterised by its high carbon content (approximately 98% C) and contains around 0.6 to 0.8% sulphur and a maximum of 0.6% volatile component.

The global pitch coke market is experiencing robust growth, primarily propelled by the increasing demand for aluminium and steel. This heightened demand is closely linked to the surge in global aluminium and steel production, which is a direct result of the escalating levels of industrial activities worldwide.

Some other factors driving the global pitch coke market growth are technological advancements in the mining industry, increasing demand for aluminium in the automotive sector, and rising demand for graphite electrodes in EAF steelmaking.

Key Trends and Developments

Surge in aluminium demand; rising demand for graphite electrodes; increasing adoption of battery storage technology; and technological advancements in the mining sector are the major factors aiding the pitch coke market growth

Global Pitch Coke Market Trends

The market for pitch coke is primarily influenced by the rising demand from end-use applications such as aluminium and the surging demand for graphite electrodes. Aluminium is the largest application for calcinated petroleum coke. As the global

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aluminium market is expected to witness a robust growth, the demand for pitch coke is likely to grow in the forecast period.

Furthermore, pitch coke is used in the production of carbon anodes, which play a pivotal role in smelting aluminium. As the demand for lightweight materials continues to surge, the aluminium industry is in a state of perpetual growth. Simultaneously, the steel industry relies heavily on pitch coke to manufacture carbon anodes through the electric arc furnace method.

Figure: Aluminium semi-finished products consumption, 2020 vs 2030, MMT

Market Segmentation

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

Market Breakup by End Use

- Aluminium Anode
- Electrode
- Others

Market Breakup by Region

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

Aluminium anode is expected to dominate the pitch coke market share due to the increasing focus on low-carbon aluminium smelting technology

Pitch coke plays an important role in the production of carbon anodes, used in the Hall-Heroult process for smelting aluminium. During this process, alumina is electrolytically reduced into aluminium metal. Growing demand for aluminium is driving rising investments by key players in aluminium smelting.

The demand for aluminium is expected to experience significant growth over the next decade, increasing by 33.3 million metric tons (Mt) from 86.2 Mt in 2020 to 119.5 Mt in 2030. Approximately 37% is expected to come from China, followed by 26% from the rest of Asia (excluding China), 15% from North America, and 14% from Europe.

Meanwhile, graphite electrodes are integral in steel production via Electric Arc Furnaces (EAF). Pitch coke is widely utilised as a key raw material in the production of these graphite electrodes. Increasing investment from private players and governments in decarbonisation and increasing steel demand are crucial in aiding the graphite electrodes market.

Competitive Landscape

Market players in the pitch coke market are increasing their collaboration, partnership, and research and development activities to gain a competitive edge

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Other key players in the pitch coke market include Asbury Carbons Inc., POSCO MC Materials, and Shaanxi Coal and Chemical Industry Group Co., Ltd., among others.

Global Pitch Coke Market Analysis by Region

Pitch coke consumption in the Asia Pacific is expected to increase significantly due to growth of various industrial sectors, including steel, aluminium, and automotive. Pitch coke is used as a crucial raw material in electrode production. In 2022, China's annual aluminium production increased by 4.5% compared to the 2021. The increasing demand for lightweight metals, particularly in the construction, transportation, and packaging sectors, is contributing to the growing demand for aluminium in this region.

The Europe pitch coke market is being driven by the higher demand for primary aluminium due to its diverse applications in end-use sectors. Russian electrode leader, Energoprom (EPM) Group, in collaboration with the Ministry of Industry and Trade of the Russian Federation and the Government of the Rostov Oblast, entered into a special investment contract aimed at modernising the production of graphite electrodes at the EPM - Novochoerkassk Electrode Plant. Such modernisation activities are expected to positively impact the market for pitch coke in Europe.

North America holds a substantial share of the pitch coke market, driven by the significant production of primary aluminium in Canada. The country exports about 90% of its primary aluminium produce to the USA, due to its rising demand from key end-use industries like solar panels, construction, electronics, and aerospace and defence, among others in the USA.

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