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Electric vehicles to boost world graphite market to USD 22bn by 2023

Greenwich (CT), USA, October 11, 2018 – The global graphite market volume is forecast to grow at a double-digit average annual rate, increasing to over six million tons between 2018 and 2023, according to [CW Research's 2018 update of the World Natural and Synthetic Graphite Market Demand Forecast Report](#). In the next five years, the world graphite market is also poised to meet an impressive expansion value-wise, doubling to over USD 22 bn by 2023.

“By 2018, the increased importance of graphite in batteries and energy storage applications, in particular for electric vehicles (EV), has led to a fast-paced growth of synthetic graphite consumption. Over the next five years, the market will also be driven by high-performance materials for the automotive and aero industries (carbon fiber instead of traditional applications of steel or aluminum), and by super-materials such as graphene”, assesses Raluca Cercel, CW Group’s Associate.

Chinese consumption share to rise on modernization efforts

Asia-Pacific currently accounts for almost 70 percent of graphite consumption at the global level. The figure is hardly surprising, since China is the leading consumer of graphite at the global level, which has an outstanding effect on the total consumption in the region.

Moreover, China’s share of the market could easily increase in the coming years. The Chinese government, in its China’s 12th Five-Year plan, intends to put around five million EV cars on the roads by 2020, in a mission to keep up with developed countries in terms of EV density. The country has also announced ambitious Li-ion batteries plants for the coming five-year period that will easily dethrone any other market leader.

Between 2013 and 2018, the Americas region has also experienced a quick-paced growth in consumption of graphite, mostly due to gains in demand in 2017 and 2018 in the United States as an effect of the popularization of electrical vehicles and of the revitalization of the steel industry in the United States and in Canada.

China holds production monopoly; US slice growing

China also leads the way when it comes to graphite production. Historically, since 2013, the Asian giant has had the monopoly of the graphite market in terms of both consumption and production, with surplus production making the country a significant exporter of natural and synthetic graphite.

In the US, the supply-demand pattern required the import of graphite given that the demand was five times larger than demand in 2013. Nevertheless, in 2018, production of graphite improved in the US, though its global share remained the same as in 2013 due to the dwarfing effect of production growth in China and in smaller markets around the world, such as Poland and Korea.

For more information, placing an order, or interview inquiries, please contact Mihnea Manea, Media and Market Services Executive, CW Group, by phone at +40 723 281 704, or e-mail at mm@cwgrp.com.

About the Report

CW Group's comprehensive [World Natural and Synthetic Graphite Report](#) helps graphite manufacturers, end-users, and sellers of raw materials needed for synthetic graphite manufacturing better understand industry developments, demand and competitive factors facing the industry.

The report analyses global, regional and key market sizes in tonnages, as well as value in USD. The report segments the market size into synthetic and natural graphite industry and main end-users' industrial segments, including electrodes, refractories, foundries and crucibles, Li-Ion batteries, friction products, recarburizing products, lubricants, graphene, nuclear reactors, industrial paints and other segments.

In addition, the report profiles major natural and synthetic graphite producers, including Asbury Carbons, Ceylon Graphite, Focus Graphite, GrafTech International, HEG, Imerys Graphite and Carbon, Mason Graphite, Nippon Carbon, SEC Carbon, SGL Carbon, Syrah Resources, Triton Minerals.

About CW Group

The Greenwich (Conn.), USA headquartered CW Group is a leading advisory, research and business intelligence boutique with a global presence and a multi-industry orientation. CW Group is particularly recognized for its sector expertise in heavy-side building materials (cement), light-side building materials, traditional and renewable power & energy, petrochemicals, metals & mining, industrial minerals, industrial manufacturing, bulk cargo & shipping, among others. We have a strong functional capability, grounded in our methodical and quantitative philosophy, including due diligence, sourcing intelligence, feasibility studies and commodity forecasting. www.cwgrp.com