

# Catalyst Market is Expected to Reach \$40,000 Million, Globally by 2022

*Expansion is the leading strategy adopted by the key market players in the catalyst market.*

PORTLAND, OREGON, USA, December 14, 2016 /EINPresswire.com/ -- Catalyst Market Report, published by Allied Market Research, forecasts that the [global catalyst market](#) is expected to garner \$40,000 million by 2022, registering a CAGR of 4.8% during the period 2016-2022. Environmental and chemical synthesis applications are expected to grow at a faster rate in terms of revenue with CAGR of 7.4 and 3.8%, respectively.



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Though, zeolites and metal catalysts contribute a major share in petroleum refining applications, the contribution from enzymes is projected to grow at a higher CAGR.

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Catalysts typically possess chemical properties such as reaction initiation, process enhancement, and reaction selectivity to facilitate chemical reactions and process optimization. Each category of catalysts is applicable in a range of end-user industries, owing to its unique properties. For instance, in automotive industry, it is used for reduction of emissions, similarly, it is critical in chemical synthesis owing to

its selective and reaction-optimizing properties. Furthermore, catalysts are used for bulk polymerization owing to their selective and isolative in nature.

In chemical industry, it is used as a substance that increases the rate of chemical reactions, but is not consumed during the process. It appears in the steps of a reaction mechanism, but remains isolated in the final product. By lowering the activation energy, the rate constant is considerably increased relative to the noncatalyzed reaction.

Zeolite segment accounted for around one-fourth of the catalysts market revenue in 2015. Petroleum refining application segment dominated in the demand for catalysts accounted for more than one-fourth of the market in 2015. Asia-Pacific is expected to witness the fastest growth rate owing to the rise in demand for automotive and spending power of consumers in the emerging economies.

Key Findings of Catalyst Market Study:

1. Though Asia-Pacific will continue to dominate the catalysts market, U.S. will grow at a high CAGR of 4.7%.

2. Asia-Pacific has grown at the fastest rate for catalysts market with a CAGR of 5.2% during the forecast period.
3. Germany dominated in the European catalysts market with more than one-fourth revenue share in 2015.
4. Petroleum refining and environmental application segments dominate the catalysts market together with two-thirds revenue share in 2015.
5. Brazil dominated the catalyst market in LAMEA region, and is estimated to grow at a CAGR of 5.8% during the forecasted period.

Asia-Pacific contributed to around two-fifths of the market revenue in 2015 followed by North America and Europe. China alone accounted for one-third share of the overall Asia-Pacific revenue in 2015, owing to dominance in petroleum refining. The companies in this market have adopted expansion and acquisition as their key strategies to develop innovative products and reduce competition by capturing additional market share.

The prominent players profiled in this report include BASF SE, Albemarle Corporation, Johnson Matthey PLC, Evonik Industries AG, Dow Chemicals Company, Clariant AG, Dorf Ketal Chemicals Llc, W.R. Grace & Company, Chevron Phillips Chemical Company LP, and Exxon Mobil Corporation.

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