

Global Refinery Catalyst Market Projected to Reach USD 9,100 Million by 2026: Facts & Factors

Global refinery catalyst market is anticipated to reach around USD 9,300 Million by 2026 and is expected to grow at a CAGR of 3.5%.

NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- Facts and Factors report "[Refinery Catalyst Market](#) By Type (FCC Catalysts, Hydrotreating Catalysts, Hydrocracking Catalysts, Catalytic Reforming Catalysts, and Others), Material (Zeolites, Metals, and Chemical Compounds) and By Application (Oil Refinery, Chemical Synthesis, Polymer Manufacturing, and Others): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global refinery catalyst market in 2019 was approximately USD 7,200 Million. The market is expected to grow at a CAGR of 3.5% and is anticipated to reach around USD 9,300 Million by 2026.



Refinery Catalyst Market

The refinery catalyst is a chemical substance used in a wide variety of refineries. These catalysts provide the surface for the chemical reaction in the FCC unit and then accelerate the reaction and thus reduce the production process turnaround time. Moreover, these catalysts are used for the alkylation process in other industries. Generally, raw materials such as metals, zeolites, and chemical compounds are used to produce refinery catalysts. Refinery catalyst helps to extract relatively more gasoline and diesel from the crude oil.

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The growing demand for petroleum derivatives like petrol, diesel, jet fuel, and kerosene is one of the major factors driving the global refinery catalyst market. Globally, more than 60% of energy is used in the transport sector, consisting of aircraft, cars, and vessels. The sales of private cars were increased to 70 million units, in 2017. Therefore, this is likely to enhance the consumption of fuels, thereby, propelling the global refinery catalyst market growth. Moreover, the increasing activities in the oil & gas industry also projected to enhance the application of refinery catalysts in this industry. However, the fluctuating prices of raw material and high production cost is likely to hamper the global refinery catalyst market growth. Nevertheless, petroleum refiners are

investing immensely for the up gradation and expansion of the refineries to fulfill the guidelines for emission and sulfur content. Therefore, this is further anticipated to offer growth opportunities to market in the upcoming years.

FCC catalysts are majorly used catalysts in gasoline production. The demand for FCC catalysts is high as compared to other catalysts owing to the presence of a large number of FCC units across the globe. Moreover, in 2019, zeolites held the largest share of the global refinery catalyst market as they offer microporosity and flexible acidity. Zeolites catalysts are widely used in refining and petrochemical industries. Furthermore, an oil refinery is the dominating application category of the global refinery catalyst market. The shale gas boom in North America has led to the development of many exploration and refining projects. Therefore, this, in turn, is projected to escalate the adoption of a refinery catalyst to convert crude oil into lighter parts.

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Geographically, the Asia Pacific region accounted for more than 40% of share in 2019 and is estimated to grow at the fastest pace during the forecast period. Additionally, their area a large number of crude oil refining plants in countries like China, India, Japan, and South Korea. Besides this, the rising number of vehicles has increased the consumption of petroleum fuels within the region. Therefore, these factors are anticipated to boost the regional market growth. Moreover, North America is projected to grow significantly throughout the upcoming years owing to the presence of more than 140 operational refineries.

Browse the full "Refinery Catalyst Market By Type (FCC Catalysts, Hydrotreating Catalysts, Hydrocracking Catalysts, Catalytic Reforming Catalysts, and Others), Material (Zeolites, Metals, and Chemical Compounds) and By Application (Oil Refinery, Chemical Synthesis, Polymer Manufacturing, and Others): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020-2026" report at <https://www.fnfresearch.com/refinery-catalyst-market-by-type-fcc-catalysts-hydrotreating-561>

Some of the major players operating in the global Refinery Catalyst market are Arkema Group, W. R. Grace & Co., Honeywell, Criterion Catalysts & Technologies, Axens SA, HaldorTopsoe A/S, BASF SE, China Petroleum & Chemical Corporation, Albemarle Corporation, Clariant International Ltd., Chempack, Exxon Mobil Corporation, and KNT Group among others.

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This report segments the Refinery Catalyst market as follows:

Global Refinery Catalyst Market: By Type Segmentation Analysis

- FCC Catalysts
- Hydrotreating Catalysts
- Hydrocracking Catalysts
- Catalytic Reforming Catalysts
- Others

Global Refinery Catalyst Market: By Material Segmentation Analysis

Zeolites
Metals
Chemical Compounds

Global Refinery Catalyst Market: By Application Segmentation Analysis

Oil Refinery
Chemical Synthesis
Polymer Manufacturing
Others

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Contact Us:

Facts & Factors
Global Headquarters
Level 8, International Finance Center, Tower 2,
8 Century Avenue, Shanghai,
Postal - 200120, China
Tel: +86 21 80360450
Email: sales@fnfresearch.com
Web: <https://www.fnfresearch.com>

Sanu Thomas
Facts & Factors
+13863103803

[email us here](#)

Visit us on social media:

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