

# Refinery Catalysts Market Recorded Strong Growth in 2022, North America and APAC in the Vanguard

*Demand in Refinery Catalysts Market Stoked by Implementation of Stricter Environmental Norms: FMI*

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 17, 2022 /EINPresswire.com/ -- With crude oil prices attaining stabilization coupled with surging investments in project expansions, the players in the refinery catalyst market are projected to witness substantial revenue opportunities.

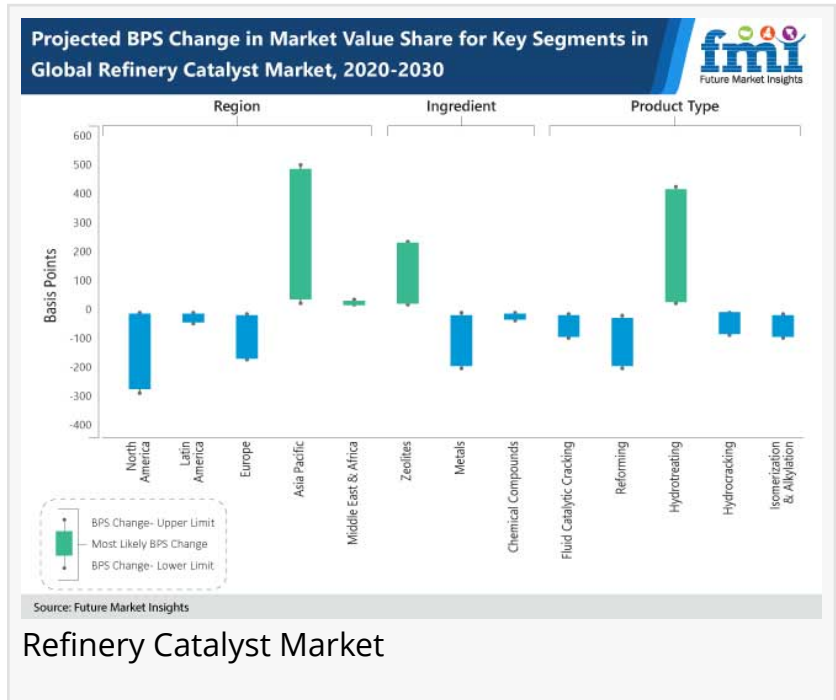
The [global refinery catalyst market](#) is set to surpass a valuation of US\$ 10 Bn by the end of the forecast period (2019 – 2026), as projected by a new report of Future Market Insights (FMI). Factors primarily fueling the boost are the growing demand for refining products in the end-use industries, on the back of downtrend in crude oil prices. The growth is further complemented by increased production in the U.S. and China.

## Refinery Catalyst Market: Key Findings

Zeolites will remain the most sought-out variety of ingredients, accounting for more than half of market value owing to their high reusability.

By product type, the FCC catalyst segment will persist dominance in overall market share, owing to the significant presence of FCC units in refineries across the globe.

APAC and North America will capture the lion's share in the global refinery catalyst market with the former accounting for 2/5th of overall market value, on the back of high crude oil refining production.



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### Refinery Catalyst Market: Key Driving Factors

FCC projects are witnessing significant expansion in regions such as India, China, and Nigeria.

The trend will continue to boost market growth.

Growing concerns regarding climate change, coupled with the environment-friendly reputation of refinery catalysts are bolstering the refinery catalyst market.

### Refinery catalyst Market: Key Restraints

The limited resources of oil reserves, on which the refinery catalyst market directly relies on, are likely to hinder the growth of the market.

The high cost of raw materials and high manufacturing costs are the challenges faced by manufacturers, and these factors are likely to impact the over market as well.

### Competition Landscape of Refinery catalyst Market

Some of the key players in the global refinery catalyst landscape that are covered in this study include, but are not limited to, Albemarle Corporation, Axens S.A., W.R. Grace & Co, Clariant International Ltd., ExxonMobil Corporation, and Haldor Topsoe A/S, among others.

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### Key Takeaways

Asia Pacific is expected to emerge as the most lucrative market for refinery catalysts during the forecast period

North America and Europe are likely to exhibit witness substantial growth during forecast period 2020-2030

FCC is projected to emerge as the most lucrative product type, however, the hydrotreating segment expected to witness highest growth during the forecast period

Zeolites likely to remain the highest used ingredient segment

Rising use of transportation fuel to boost growth of global refinery market.

"Regulations encouraging the use of cleaner emission fuels are expected to get more stringent in the near future as concerns over environmental safety is taking precedence globally. Hence the

role of refinery catalysts in lowering the Sulphur levels of fuels is expected to gain more prominence, providing huge market potential for manufacturing companies in the industry” said an analyst at FMI.

## More About the Report

This Future Market Insights study of 170 pages offers actionable insights on the refinery catalyst market. With historical data from 2013–2018, and future growth projections and forecasts for the stipulated period of 2019-27, the report provides inclusive analysis of the market, on the basis of product (Hydrotreating, and FCC), and ingredients (zeolites, and chemical compounds), across five geographical regions.

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## About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in London, the global financial capital, and has delivery centers in the U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and take critical decisions with confidence and clarity amidst breakneck competition.

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