

# Automotive Catalyst Market is Expected to Reach USD 19.22 Billion By 2028

*Automotive Catalyst Market Size USD 13.63 Billion in 2020, CAGR of 4.30%, The rising emphasis on using vehicles with minimal gas emissions*

NEW YORK, NY, UNITED STATES, March 9, 2022 /EINPresswire.com/ -- The increasing emphasis on using vehicles with minimal gas emissions, stringent regulations on automotive emissions and growing buying capacity of individuals in developing regions has resulted in boosting the [automotive catalyst market](#).



The global automotive catalyst market is forecast to reach USD 19.22 Billion by 2028, according to a new report by Reports and Data. The market is projected to witness a considerable growth during the forecast period. One of the primary factors propelling the expansion of the market is the continuous expansion of the automotive industry and increasing buying power of individuals in regions like the Asia Pacific. The rise in production of automotive is making it essential to manage the pollutants released from it, which in turn is positively impacting the demand for the catalyst.

To maintain the market dominance, various strategies are opted by industry players. One of this mentionable strategy are new product launches. In February 2017, Toyota announced the commercial availability of its new exhaust purifying catalyst- FLAD<sup>®</sup>2 substrate. The specialty of this new launch is reduced use of non-renewable resources, i.e., it requires 20% less metals as compared to other catalysts used in the automotive industry. The implementation of these initiatives by the industry players are also impacting the market positively. Stringent government environmental regulations and emission standards also act as a significant growth factor for the market. As an instance, under regulations like EU Regulation No 443/2009, the CO<sub>2</sub> emission limits for vehicles have been set to no more than 130 grams of carbon dioxide per kilometer driven. These regulations, in turn, increases the demand for the catalyst.

In context to region, North America occupies a prominent market share. Factors like the presence of major automobile companies in this region, stringent regulations being imposed by

the Environmental protection agencies are boosting the growth of the market in this region.

Key participants include Johnson Matthey, Umicore, BASF, Clariant, Cataler, Interkat, Cummins, CDTI Advanced Materials and Heraeus, Tenneco.

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Further key findings from the report suggest

- The automotive catalyst market held a market share of USD 13.63 Billion in 2020. It is projected to witness a growth rate of 4.30% during the forecast period.
- In regards to Product type, the Three-way catalytic converters segment generated the highest revenue of USD 5.55 Billion in 2018, with the fastest CAGR of 5.2% during the forecast period. Factors like its increased popularity over Two-way catalytic converters because of its additional advantage of controlling the nitrogen dioxide (NO<sub>2</sub>) and nitric oxide (NO) emission, which is not possible with Two-way catalytic converters, results in the revenue generated by the Three-way catalytic converters
- In regards to Raw Materials, the Rhodium segment yielded the highest revenue of USD 5.55 Billion in 2018, with the fastest growth rate of 5.5% during the forecast period. The revenue generated by the Rhodium segment is attributed to its traits like highest activity towards the elimination of nitrogen from exhaust emissions as compared to other metals, effective oxidation of carbon monoxides and hydrocarbons and affordability as compared to other metals like Platinum.
- In context to Engine Type, the Gasoline segment occupies the largest market share of 63.0% in 2018, with the fastest CAGR of 5.2% during the forecast period. The elevated demand for light-duty vehicles powered by gasoline, from regions like China and the US, which forms a significant portion of the automotive market, contributes to the market share occupied by this segment.
- In the context of Application, the Light-Duty Vehicle segment holds the largest market share of 67.0% in 2018, with the fastest growth rate of 5.3% during the forecast period. Factors like rising buying capacity of individuals in developing regions, associated elevated demand for passenger cars, increasing use of ride service hailing, ridesharing and related demand for fleet cars has resulted in increased use of the catalyst in Light-Duty Vehicles contributing to the market share occupied by this segment.
- In regards to region, Europe holds the second-largest market share of 31.0% in 2018, with the second-highest growth rate of 5.0% during the forecast period. Factors like the well-established automotive sector, and stringent environment protection regulations contributes to the market share occupied by this region.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/automotive-catalyst-market>

For the purpose of this report, Reports and Data have segmented the global automotive catalyst market according to Product Type, Raw Materials, Engine Type, Application, and Region:

## Product Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

- Two-way catalytic converter
- Three-way catalytic converters
- Diesel oxidation catalyst

## Raw Materials type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

- Rhodium
- Platinum
- Balladium

## Engine Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

- Diesel
- Gasoline
- Others

## Application Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

- Heavy-Duty Vehicle
- Light-Duty Vehicle

## Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2018-2028)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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