

# Automotive Catalytic Converter Market to Reach a Capital Expenditure of USD 107.78 Bn by 2032

*The Automotive Catalytic Converter Market is expected to grow at a CAGR of 14% throughout the forecast period, reaching USD 107.78 Bn by 2032.*

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/EINPresswire.com/ -- The [Automotive Catalytic Converter Market](#) is expected to grow at a CAGR of 14% throughout the forecast period, reaching USD 107.78 Bn by 2032.



Industry growth is expected to be driven by technological advancements and increased automobile production in emerging economies like China and India over the forecast period. Market growth has been positively affected by strict emissions regulations worldwide enforced by authorities and governments.

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The largest source of pollution from the atmosphere is caused by automobiles. This has been elevated to a global problem. With increasing vehicles on the roads, it is essential to reduce emissions for better air quality. The catalytic converter is an essential component in any automobile that reduces the toxic emissions from a vehicle's exhaust system.

The Environmental Protection Agency (EPA) regulates emission standards in the United States. The EuroV and EuroVI in Europe define acceptable limits for vehicle exhaust emissions. Due to the huge growth opportunities for the industry, parts manufacturers are setting up production units and R&D centers in Europe.

Driving Factors

To drive growth, it is planned to upgrade the emission Norms and Standard.

Over the past decade, Europe and Asia have been the leading automotive manufacturing centers. Along with its growth, the industry has faced some challenges. Environmental pollution is a major problem caused by automobiles. The combustion of conventional fuel vehicles causes air pollution. This contributes to the global warming crisis. Low visibility, smog, and respiratory diseases are all indicators of pollution that make it urgent to reduce vehicular emissions. The government has established stringent regulations and norms to reduce fuel emissions to address these environmental problems.

The government has been actively developing policies and emission control devices in response to increasing road deaths and pollution. All automotive manufacturers must comply with all regulatory requirements. Automakers are working to overcome these problems by integrating automotive catalyst converters into their vehicles' exhaust systems and creating new technologies to reduce fuel emissions. Automakers must also be aware of new regulations governing the automotive industry to make the right decisions and prepare for the future.

The increasing sales of automobiles around the globe:

Market growth is driven by the increasing number of cars sold worldwide. The automotive market is also growing due to increased vehicle penetration and awareness among car owners. The market will be driven by technological advances and increased demand for automotive catalytic converter appliances. Market growth will also be boosted by improved economic conditions and an expanding middle class.

## RESTRAINING ACTORS

The Electrification and Obstructive Use of Vehicles is a Likely Cause for Growth

The automotive industry has undergone a major transformation. Due to the rapid growth of fuel emissions from the conventional engine, catalytic converter producers are switching to electrification. This is causing global pollution and global warming crises. Automobile manufacturers are shifting to sustainable energy sources and developing new technologies in response to the growing demand for efficient, zero-emission vehicles. An internal combustion engine requires a catalytic converter to treat the harmful emissions from combustion. The electric motor drives the vehicle. Electric vehicles do not have exhaust systems or automobile catalytic converters. Additionally, governments in different regions have imposed stringent standards to reduce fuel emissions and taken numerous initiatives to encourage the use of electric cars. The market's growth will be impeded by the increased ownership of electric vehicles instead of internal combustion vehicles.

## Key Trends

## Three-way Catalytic Convertors Expected to Grow Significantly in the Forecast Period

Most automobiles use three-way, oxidation-reduction catalytic conversions. However, two-way oxidation catalytic transforms are inefficient because they cannot deal with nitrogen oxide. Due to increased IC engine vehicles, the three-way oxidation-reduction segment of the catalytic convert market is expected to continue its dominance over the forecast period. Heavy-duty commercial vehicles, such as trucks and tractor trailers, will take longer for electric cars to replace them.

The three-way converters provide better emission reductions than two-way converters. This is a major reason for three-way converters being used so often. This catalytic conversation offers a three-way catalytic reduction, oxidation, particulate, and nitrogen filter, which is more than just the reduction and oxidation provided by the two-way converter. These converters can be found in most vehicles with diesel engines and are more efficient than two-way ones.

### Key Market Segments

#### Type

- Two-Way Converters
- Three-Way Converters
- Other

#### Application

- OEM market
- Replacement market

### Key Market Players included in the report:

- Faurecia
- Sango
- Eberspacher
- Katcon
- Tenneco
- Boysen
- Benteler
- Sejong
- Calsonic Kansei
- Bosal
- Yutaka
- Magneti Marelli

Weifu Lida  
Chongqing Hiter  
Futaba  
Liuzhou Lihe  
Brilliant Tiger  
Tianjin Catarc

## Recent Developments

Leduc RCMP and the City of Leduc hosted a Catalytic Converter Theft Prevention Event in December 2021. The event featured a new strategy for crime prevention and an example of how a vehicle's VIN number is etched onto a catalytic converter.

Eberspaecher, a company specializing in exhaust technology, opened a plant covering 21,000 square meters in Ramos Arizpe (Mexico) on March 20, 2021. The company hopes to increase exhaust system production with lower harmful emissions and improved efficiency.

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## Frequently Asked Questions

Who are the top players in the Global Automotive Catalytic Converter market?

Which region experiences the fastest growth in Automotive Catalytic Converter Market?

Which region is the most represented in the Automotive Catalytic Converter Market?

Who are the top players in Automotive Catalytic Converter Market?

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