

Automotive Selective Catalytic Reduction Market is Expected to Reach \$15.05 Billion by 2026

PORLAND, ORAGON, UNITED STATES, November 7, 2022 /EINPresswire.com/ -- The global automotive selective catalytic reduction (SCR) market was valued at \$6.05 billion in 2018, and is projected to reach \$15.05 billion by 2026, registering a CAGR of 12.0%.

Asia-Pacific dominates the market, followed by Europe, North America and LAMEA in terms of growth rate. Japan dominated the global automotive selective catalytic reduction (SCR) market share in 2018, whereas India is expected to grow at a significant rate in the automotive selective catalytic reduction (scr) market during the forecast period.

Selective catalytic reduction system is used in a vehicle to reduce the emission of harmful components such as nitrogen oxide (NOx) and other components. It is an advanced active emission control technology, which injects a liquid-reductant agent into exhaust stream of a diesel engine through a special catalyst. This includes urea designed for automotive purpose as a chemical reactant, which converts nitrogen oxide into water, nitrogen, and minute amount of carbon dioxide (CO2). The entire reduction reaction is carried out in an oxidizing environment, which is beneficial to carry out the reaction process in an efficient way, thereby emitting water droplets and other gases from the exhaust outlet.

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Increase in demand for internal combustion engine-based vehicles has supplemented the automotive selective catalytic reduction (scr) market growth. In addition, implementation of various emission control regulations made by governments across the globe has boosted the demand for selective catalytic reduction system to be installed in vehicles.

Furthermore, manufacturers have focused on developing enhanced and efficient system for vehicles, which, in turn, is expected to augment the growth of the automotive selective catalytic reduction market.

Increase in automobile production significantly contributes toward the growth of the global market. Conversely, surge in production of electric vehicles and high cost of catalysts hamper the market growth. However, innovations in emission control catalysts and government initiatives for emission reduction in developing nations are expected to offer lucrative opportunities for

automotive selective catalytic reduction market expansion.

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Key Findings of the Study:

Depending on component, the injector segment is expected to grow at a faster rate during the forecast period.

By fuel type, the diesel fuel type segment was the highest revenue contributor in 2018, and is expected to maintain the lead during the forecast period.

Region wise, Asia-Pacific contributed the highest market revenue in 2018, is anticipated to exhibit the highest CAGR during the forecast period, followed by Europe, LAMEA, and North America.

The key players analyzed in this report are Bosal, Faurecia, Friedrich Boysen GmbH & Co., KG., Johnson Matthey, Kautex Textron GmbH & Co., KG, Magneti Marelli SPA, Plastic Omnium SA, Robert Bosch GmbH, Rochling Group, and Tenneco Inc.

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