

Catalyst Market Size Will be Expected to Boost and Expanding at a CAGR of 4.28% By 2028 | Reports and Data

Catalyst Market Increasing demand for petrochemicals from several end-use industries is expected to be a prime factor driving the market growth

NEW YORK CITY, NEW YORK, UNITED STATES, November 16, 2022

/EINPresswire.com/ -- The global

[Catalyst Market](#) is estimated to reach USD 28.07 Billion by 2028, according to

a new report by Reports and Data. This can be mainly associated with the increasing demand for refined petroleum products, chemical synthesis, and petrochemicals, the ability of a catalyst to reduce the amount of energy to produce an end product and enforced environmental laws on emission control. Energy cost is also a notable driver in the catalyst market as several industries are using catalysts to reduce their energy cost.

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Reports and Data

Moreover, the demand for clean and green fuels has changed the trend of energy generation from conventional to clean resources. Cobalt, nickel and iron catalysts are the essential components used for clean energy generation processes, such as the Fischer-Tropsch synthesis. Fast expanding polymer and chemical manufacturing sectors

are also expected to play a crucial role in the growth of the market. Also, supportive regulations regarding the production and usage of catalysts are expected to expand market growth over the next few years. Emission regulations are the prominent drivers for a wide range of application sectors. Also, the usage of catalysts for environmental and chemical applications is assumed to have the highest market growth.

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Key Players - DowDuPont Inc., Albemarle Corporation, Chevron Phillips Chemical Company LLC, BASF SE, Clariant AG, Evonik Industries AG, Johnson Matthey, ExxonMobil Chemicals Co., INEOS



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AG, and WR Grace & Co.

Further key findings from the report suggest

Emission regulations are the prominent drivers for a wide range of application sectors. Also, the usage of catalysts for environmental and chemical applications is also expected to boost market growth.

Significant factors in the global catalyst market for the rising adoption of catalysts are increasing consumption of fuels and other chemical products, and rising investments in industries. Further, growing demand for producing more efficient products like low carbon number products, high octane number gasoline, and others has effectively boosted the growth of the market.

Swiftly expanding polymer and chemical manufacturing sectors are also expected to play a crucial role in the growth of the market. Also, supportive regulations regarding the production and usage of catalysts are expected to expand market growth over the next few years.

Metal-based catalysts is valued at USD 5.81 billion in 2020 and is estimated to reach USD 8.32 billion by 2028 at a CAGR of 4.5% during the forecast period, due to their availability and rise in global demand for industrial catalysts in refining.

The market for organometallic material-based catalysts is anticipated to have the highest CAGR of 4.5% during the forecast period, due to the growing demand from chemical synthesis industry.

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Catalyst Type Outlook (Volume, Kilo Tons; and Revenue, USD Billion; 2020-2028)

Homogeneous

Heterogeneous

Product Outlook (Volume, Kilo Tons; and Revenue, USD Billion; 2020-2028)

Zeolites

Metals

Chemicals

Organometallic

Application Outlook (Volume, Kilo Tons; and Revenue, USD Billion; 2020-2028)

Petroleum Refining

Chemical Synthesis

Polymer formulation

Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

Thanks for reading our report. For more details on customization, please connect with us to know more and our team will ensure the report is well suited to your needs.

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Nikhil Morankar

Reports and Data

+1 212-710-1370

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