

Catalytic Converter Market – Status and Development, Average Product Price and Market Shares of Key Players

Catalytic Converter Market Drivers Rising Penetration of Downsized Commercial Vehicle Engines to Drive Catalytic Converter Market Growth.

HYDERABAD, TELANGANA, INDIA, January 17, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Catalytic Converter Market](#) size is forecast to reach \$ 76.24 billion by 2025 growing at a CAGR of 8.21% during the forecast period 2020-2025. The Growth of Catalytic

Converter industry can be attributed to the phenomenal growth of automotive market, increasing adoption of gas and pollutants filters and rising stringency in Vehicle emission control norms. Significant focus of automotive OEMs towards the production of low-cost and low-emission catalytic converters for the exhaust system coupled with high investments in R&D is expected to propel the growth of Catalytic Converter Market. Furthermore, rising demands of population for performance aftermarket automotive parts, particularly in the internal combustion engine will also aid the growth of the catalytic converter market during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Catalytic-Converter-Market-Research-501062>

Key takeaways:

1. Catalytic Converter market is growing at the highest rate in Asia Pacific followed by North America and Europe owing to the rising requirement of emission controlling products.
2. Palladium and Rhodium are the preferred type of materials that are used for the manufacture



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of catalytic converters which accounts for 80% of the category share.

3. Stringent emission and fuel efficiency regulations implemented by governments of various nations is expected to fuel the growth of catalytic converter market.

4. Associated high cost of the raw material may create hurdles for the catalytic converter market.

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Segmental Analysis:

1. On the basis of type, Selective Catalytic Reduction segment has been analyzed to grow at the highest CAGR of 6.34 % during the forecast period 2020-2025. The SCR technology offers benefits including enhanced NOx reduction than LNT by nearly 90%, and hence, it is mostly preferred in diesel vehicles across the globe.

2. By vehicle type, the Passenger Car segment is expected to dominate the Catalytic Converter Market with the highest CAGR of 7.52% during the forecast period 2020-2025 owing to its largest share in vehicle production all over the world.

3. The Asia-Pacific region is estimated to contribute to the majority of shares in the catalytic converter market accounting for 52.46 % during the forecast period 2020-2025. The Asia-Pacific has the largest share of vehicle production with about 54–56% of the total vehicle production.

4. Within that global sale of cars accounted for 78.6 million in 2018 of which 39.3 million were sold in APAC. China, India, and Japan are the largest vehicle production hubs because of rising urbanization, increasing GDP, and industrialization among others.

Competitive Landscape:

The top 5 players in the Catalytic Converter industry are -

1. Faurecia

2. Tenneco

3. Continental

4. Eberspächer

5. Johnson Matthey

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