

Catalyst Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

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SHRIDIAN, WYOMING, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Catalyst Market Size](#), Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report and Forecast 2023-2028', gives an in-depth

analysis of the global catalyst market, assessing the market based on its segments like material, application, and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.



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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 34 billion

Forecast CAGR (2023-2028): 5%

Manufacturers all over the world are looking for process improvement, yield enhancement, cost-cutting, and energy-saving catalysts for chemical synthesis, petroleum refining, polymers and petrochemicals, and environmental applications. As a result of changing energy trends involving renewable fuels such as biodiesel and shale gas fuel, catalyst demand has increased. Over the forecast period, demand for the product in petrochemical and chemical applications will be

driven by manufacturers seeking to add value to their feedstock or refining by processing value-added petrochemicals and chemicals such as methanol and polyolefins.

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Industry Definition and Major Segments

A catalyst refers to a substance that increases the rate of a chemical reaction without itself undergoing any permanent chemical change.

By material, the market is divided into:

Chemical Compounds

Metals

Zeolites

Others

The chemical compounds segment can be further categorised into peroxides, acids, amines, and others.

The metals segment is further classified into precious metals and base metals.

Based on product, the industry can be segmented into:

Heterogeneous

Homogeneous

The heterogeneous and homogeneous catalyst segment can be further divided on the basis of application into chemical synthesis, petroleum refining, polymers and petrochemicals, and environmental.

Regionally, the market is categorised into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Market Trends

The rising use of catalysts in diverse industries such as chemical synthesis, petroleum refining,

polymers and petrochemicals, and environmental applications for process optimisation, yield improvement, cost-cutting, and energy-saving is a major factor driving the industry's growth. To extend their market scope and compete effectively in a highly competitive market, companies are expanding their catalyst production capacities through mergers and acquisitions. For example, in 2018, W.R. Grace Co. announced the acquisition of Albemarle Corporation's catalyst business. This acquisition has benefitted the company's polyolefin catalysts and components business.

Key Market Players

The major players in the market are Albemarle Corporation, Evonik Industries AG, Honeywell International Inc., BASF SE, and The Dow Chemical Company, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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