

Metal Catalysts Market Size, Share, Trend and Growth Potential by 2031

Metal catalysts market is projected to reach \$29.1 billion by 2031, growing at a CAGR of 4.5% from 2022 to 2031

OREGON, PORTLAND, UNITED STATES, September 28, 2023 / EINPresswire.com/ -- Allied Market Research published a report, titled, "[Metal catalyst Market](#) by Catalyst Type (Platinum, Ruthenium, Palladium, Titanium, Zinc, Copper, and Others), Application (Automotive, Petrochemical, Pharmaceutical, and Others), And Region (North America, Europe, Asia-Pacific, and LAMEA): Global Opportunity Analysis and Industry Forecast, 2022-2031"

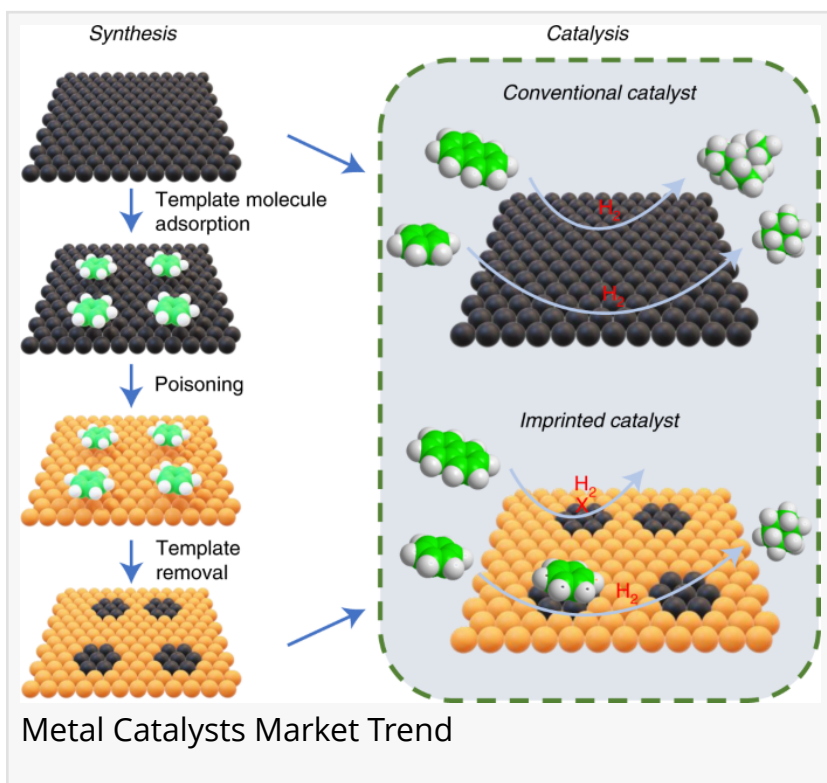
According to the report, the global metal catalyst industry generated \$18.8 billion in 2021, and is estimated to reach \$29.1 billion by 2031, witnessing a CAGR of 4.5% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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Drivers, Restraints, and Opportunities-

Surge in demand for precious metals in the pharmaceutical industry is projected to drive the growth of the metal catalysts market during the forecast period. On the other hand, volatile prices of raw materials impede the growth to some extent. However, rise in investment by the major key players is expected to create lucrative opportunities in the industry.

Leading Market Players-



ALFA CHEMISTRY

BASF SE

CHIMET S.P.A.

HERAEUS HOLDING GMBH

CLARIANT AG

ALFA AESAR, THERMO FISHER SCIENTIFIC

JOHNSON MATTHEY PLC

VINEETH PRECIOUS CATALYSTS PVT. LTD.

AMERICAN ELEMENTS

EVONIK INDUSTRIES AG

The report analyzes these key players in the global metal catalyst market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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Covid-19 scenario-

Volatility in prices of raw materials such as aluminum, copper, titanium, and other materials lowered the market demand, thus impacting the growth of the metal catalyst industry negatively.

However, the rise in demand for construction, automotive, manufacturing units, and increasing focus on an escalating economic recovery across the globe has supported the metal catalyst market in 2021.

The palladium segment to rule the market-

By catalyst type, the palladium segment held the major share in 2021, garnering around two-third of the global metal catalyst market revenue. The same segment would also showcase the

fastest CAGR of 4.4% during the forecast period. Widespread use of palladium catalysts in electronics, dentistry, and jewelry industry is likely to boost the market in the coming years. Another use of palladium catalyst is in the petrochemical industry as a catalyst in the production of terephthalic acid and in the purification of hydrogen peroxide. This factor is anticipated to drive the market growth; thus, creating remunerative opportunities for the market.

The petrochemical application segment to dominate by 2031-

By application type, the petrochemical segment accounted for nearly third-seventh of the global metal catalyst industry share in 2021, and is expected to rule the roost by 2031. The same segment would also display the fastest CAGR of 4.7% throughout the forecast period. This is due to the fact that the expansion of the petrochemical industry in packaging, electronics, automotive, and construction is the key trend for the metal catalysts market.

Asia-Pacific garnered the major share in 2021-

By region, Asia-Pacific garnered the highest share in 2021, holding nearly third-seventh of the global metal catalyst market revenue in 2021, and is projected to retain its dominance by 2031. The same region would also portray the fastest CAGR of 4.8% during the forecast period. Proliferating demand for iron & steel from various end-use sectors such as industrial, construction infrastructure, automotive and others have led the iron & steel manufacturers to increase their production capacities where metal catalysts are widely used for temperature stability purposes.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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