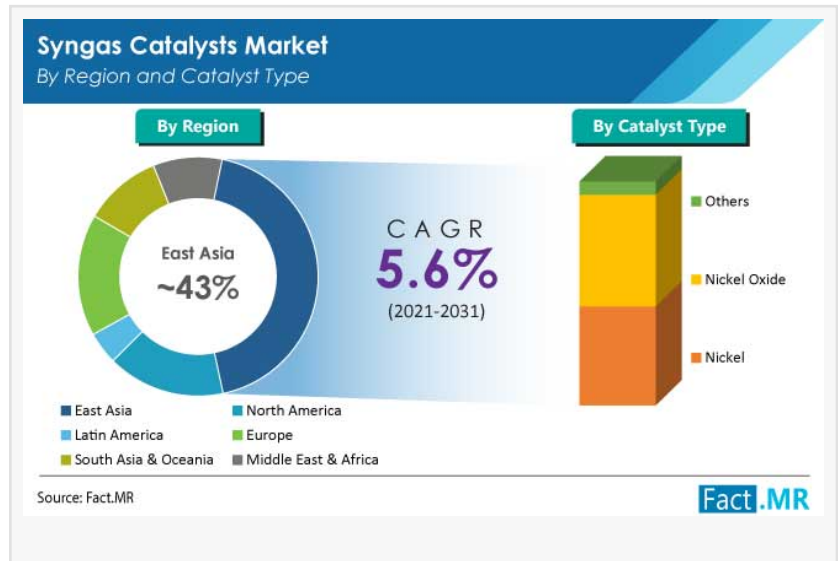


Syngas Catalysts Market Revenue Is Expected To Rise at a CAGR of Around 5.6% By 2031

The top three syngas catalyst manufacturers collectively dominate 84% of the market, assessed through factors like market share, reach, and clientele.

ROCKVILLE, MD, UNITED STATES, October 4, 2023 /EINPresswire.com/ -- By the end of 2021, the East Asian market for syngas catalysts was estimated to reach approximately 30 KT in size. Furthermore, East Asia exhibited a year-on-year growth rate of 3.4% in 2020, and this growth is expected to continue gaining momentum thanks to the well-established syngas catalyst ammonia and syngas catalyst methanol industry in the region.



The global production of [syngas catalysts size](#) is projected to reach 67.1 KT by the conclusion of 2021. In 2020, the market for syngas catalysts experienced an unexpected downturn of 1.5%, falling short of the expectations held by many producers.

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Fact.MR's research on the syngas catalysts industry explores essential details, including present and anticipated production capacities, the utilization rates of each producer's capacity, current and projected pricing, strategies for price optimization along the value chain, a comprehensive techno-economic analysis of acetone derivatives production, and a wide range of other insights.

Syngas Catalysts Market Report: Robust Growth Driven by Expanding Syngas Demand in Key Regions

According to the most recent report issued by Fact.MR, a prominent market research and

competitive intelligence provider, the syngas catalysts market has experienced significant growth in the past five years, boasting a Compound Annual Growth Rate (CAGR) of approximately 4.4%. This surge can be attributed to the escalating demand for syngas, notably in regions such as East Asia, South Asia & Oceania, and the Middle East and Africa (MEA).

Furthermore, the mounting production of ammonia synthesis and Synthetic Natural Gas (SNG) methanol synthesis is poised to propel the demand for syngas catalysts at a steady CAGR of around 5.6% over the projected forecast period spanning from 2021 to 2031.

Over the past decade, the surge in syngas sales has been predominantly spurred by the ammonia industry, which employs catalysts for synthesis purposes. A case in point is that in 2020, 33.3 KT (kilotons) of the total syngas catalysts produced globally were used for ammonia synthesis. Additionally, it is anticipated that this use case will increase its market share by approximately 60 basis points (BPS) through 2031.

Moreover, according to Fact.MR's projections, the syngas catalysts industry is expected to witness a remarkable increase in value, surging by 1.7 times to reach approximately US\$ 1.3 billion by the end of 2031. These estimations have been developed considering the substantial investments pouring into methanol and hydrogen capacity expansion, alongside the consistent demand emanating from the ammonia industry.

Additionally, it has been observed that the demand for syngas catalysts in remote power applications has been steadily rising to meet market demands.

The COVID-19 pandemic did impact syngas catalyst revenue, resulting in a dip in year-on-year (Y-O-Y) growth. However, the persistent demand for urea as a fertilizer ensured a continuous supply of catalysts, thereby contributing to market stabilization.

Key Companies Profiled

- BASF
- Casale
- Clariant
- Haldor Topsoe
- Johnson Matthey
- Unicat Technologies

Hydrogen's Crucial Role in the Petrochemical Industry and its Promising Future in Energy

The petrochemical industry heavily relies on hydrogen, serving as both its primary consumer and essential component. This industry utilizes hydrogen primarily for crude oil desulfurization and the hydrocracking process. The substantial demand for hydrogen from a prominent sector like petrochemicals signifies continuous growth potential for the syngas catalysts market.

Furthermore, hydrogen has emerged as a compelling alternative energy source, gaining momentum worldwide. Copper-zinc oxide syngas catalysts also play a pivotal role, experiencing increased usage.

Considering these factors, the petroleum syngas catalysts market for hydrogen synthesis is poised to capture 19.5% of the global revenue share by 2031. Moreover, fueled by these favorable trends, Fact.MR predicts a robust Compound Annual Growth Rate (CAGR) of 5.6% for the syngas catalysts market during the forecast period from 2021 to 2031.

Versatile Applications of Syngas Catalysts and Their Growing Demand

Syngas catalysts find versatile applications across various industries, including ammonia synthesis, methanol synthesis, hydrogen synthesis, gas-to-liquid syngas catalyst production, gasification, and more. These catalysts are characterized by their high activity, minimal pressure drop, diverse shapes, and the ability to maintain their efficacy even at low temperatures.

Furthermore, there is a significant demand for syngas catalysts that can withstand various operational processes such as reforming, steam reforming, and partial oxidation.

With these exceptional properties, the global syngas catalyst market is expected to experience steady growth, poised to generate a substantial opportunity estimated at US\$ 560 million by the conclusion of the forecast period.

Regulatory Pressures and Market Challenges for Syngas Catalysts in the Chemical and Petrochemical Industries

The chemical and petrochemical industries are facing intense scrutiny from government bodies due to their significant contributions to carbon emissions. A recent report from the International Energy Agency (IEA) reveals that the production of syngas catalyst hydrogen alone results in the annual emission of approximately 830 million tons of CO₂. Consequently, governments worldwide are actively considering regulatory measures to rein in these emissions.

Implications of Regulations on Syngas Catalyst Sales

These impending regulations are poised to directly impact the sale of syngas catalysts. Stringent laws will necessitate sustainable sourcing practices, which can be challenging to implement during the initial stages of regulatory enforcement.

Rising Demand for Natural Gas in Transportation

Adding to the complexity, the transportation sector is experiencing a surge in natural gas consumption due to its environmentally friendly combustion properties. This heightened

demand could potentially lead to shortages and price increases in the natural gas market, specifically affecting the bio-syngas segment. Elevated production costs may subsequently force manufacturers to procure catalysts at lower rates, thereby jeopardizing the revenue generation capacity of the syngas and derivatives market.

Market Contraction for Syngas Catalysts

Taken together, these factors may contribute to a reduction in the market size of syngas catalysts within the petrochemical industries. This, in turn, could pose a significant obstacle to the growth prospects of this sector over the forecast period.

Analysis by Country

The United States boasts a thriving petrochemical and oil & gas sector that consistently relies on syngas for manufacturing hydrogen and various chemicals. Additionally, prominent syngas catalyst manufacturers have established their production facilities in the U.S., granting domestic ammonia and methanol producers convenient access to these catalysts.

Consequently, it is anticipated that the United States will significantly drive the demand for syngas catalysts in the foreseeable future.

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Competitive Environment

To broaden their customer base, manufacturers of syngas catalysts are adopting various growth strategies, encompassing both organic and inorganic approaches. These strategies include expanding production capacity, forming partnerships, and engaging in collaborations to enhance their market presence.

- In December 2020, Johnson Matthey obtained a license to develop one of the world's largest methanol plants, comprising a single train. Through this initiative, Johnson Matthey aims to expand its presence in China by providing catalysts, technology, and commissioning support.
- Additionally, in 2020, Johnson Matthey and ThyssenKrupp extended their partnership, focusing on world-class collaboration in ammonia production.
- Furthermore, BASF SE recently inked a deal with Linde, with a specific emphasis on syngas generation. This partnership is geared toward addressing climate-related concerns by promoting clean energy and fostering greater cooperation in the syngas production process. Linde's DRYREF technology utilizes BASF's SYNSPIRE catalyst and offers a viable and cost-effective alternative to partial oxidation plants with low H₂/CO ratios.

Check out more related studies published by Fact.MR Research:

[Physical Vapor Deposition Market](#): The global physical vapor deposition market is expected to grow significantly, reaching US\$ 43 Billion by 2032 at a 6% CAGR between 2022 and 2032. According to the report, the market was worth US\$ 23 Billion in 2021. Factors such as rising demand for eco-friendly coating processes and medical equipment are expected to drive product demand in the coming years.

[Sterilant and Disinfectant Chemicals Market](#): Fact.MR's incisive coverage on the sterilant and disinfectant chemicals market explicates on the key drivers, trends and opportunities expected to prevail across prominent segments and key geographies for the forthcoming assessment period.

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