

Automotive Catalytic Converter Market is Expected to Reach \$183.4 Billion by 2022 | Faurecia SA, BASF Catalysts

OREGAON, PORTLAND, UNITED STATES, February 13, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research Titled "[Automotive Catalytic Converter Market](#)" by Type (Two-Way Oxidation Catalytic Converter, Three-Way Oxidation-Reduction Catalytic Converter, and Diesel Oxidation Catalyst), Catalyst (Platinum, Palladium, and Rhodium) - Global Opportunity Analysis and Industry Forecast, 2014-2022"



The global automotive catalytic converter market size is expected to reach \$183.4 billion by 2022, registering a CAGR of 7.7% from 2016 to 2022

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An automotive catalytic converter is a crucial component in the exhaust system of vehicles, designed to reduce the harmful emissions produced during the combustion process. It functions by converting toxic gases and pollutants, such as carbon monoxide (CO), hydrocarbons (HC), and nitrogen oxides (NOx), into less harmful substances like carbon dioxide (CO₂), nitrogen (N₂), and water vapor (H₂O) through a series of chemical reactions.

The qualitative study focuses on the value chain analysis, key regulations, and pain point analysis. The global automotive catalytic converter market report includes an overview of the market and highlights market definition and scope along with major factors that shape the automotive catalytic converter market. The study outlines the major market trends and driving factors that boost the growth of the automotive catalytic converter market. The report includes an in-depth study of sales, market size, sales analysis, and prime drivers, challenges, and opportunities.

Some of the prime drivers of the automotive catalytic converter industry are surge in penetration of the aging infrastructure is further anticipated to drive the automotive catalytic converter market growth. The market for automotive catalytic converter would be driven by investing in new technology aimed at increasing system life. Another key factor driving the growth of the automotive catalytic converter market is the increased focus on infrastructure throughout the world.

Key Segmentation

By type segment, three-way oxidationreduction catalytic converter dominated the market in 2015, with the market share of over 38% in overall revenue of the market. The demand for three-way oxidationreduction catalytic converter is navigated in the market with the increase in demand for ultralow emissions in the vehicles. These converters carry out the oxidation of carbon monoxide and unburnt hydrocarbons to water and carbon dioxide, along with the conversion of oxides of nitrogen to nitrogen and oxygen, and therefore, these are anticipated to dominate the market during the forecast period.

By catalyst type, the highest market share was attributed by rhodium automotive catalytic converter which accounted for about 44% of the share in the segment. The efficiency toward the removal of toxic exhaust emissions drives the rhodium market for automotive catalytic converters. Henceforth, the rhodium automotive catalytic converter is expected to grow with the highest growth rate i.e., over 8% CAGR during the forecast period.

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The market study further promotes a sustainable market scenario on the basis of key product offerings. On the other hand, Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network. The report provides an explicit global market breakdown and exemplifies how the opposition will take shape in the new few years to come. Rendering the top ten industry players functional in the market, the study emphasizes on the policies & approaches integrated by them to retain their foothold in the industry.

The analysis highlights the highest revenue generating and fastest growing segments. These insights are helpful in devising strategies and achieving a sustainable growth. The automotive catalytic converter market is studied on the basis of different segments including type, applications, and region. This makes the study well organized and resourceful along with promoting easy understanding. The report a comprehensive data based on each segment of the automotive catalytic converter market.

The automotive catalytic converter market is analyzed on the basis of geographical penetration along with a study of market influence in the various regions such as North America (United

States, Canada, and Mexico), Europe (Germany, France, UK, Russia, and Italy), Asia-Pacific (China, Japan, Korea, India, and Southeast Asia), South America (Brazil, Argentina, Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa).

Key Players Mentioned in the Global Automotive catalytic converter Market Research Report: Faurecia SA, BASF Catalysts LLC, Eberspaecher GmbH Holding & Co., Magneti Marelli S.P.A, Tenneco Inc., Benteler International AG, Calsonic Kansei Corporation, Standard Motor Products Europe Ltd,

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The global automotive catalytic converter market offers a detailed overview of the industry based on the main parameters including market extent, probable deals, sales analysis, and essential drivers. The market report is summarized enfolding the operations of an array of different organizations in the sector from different regions. The study is a perfect consolidation of quantitative and qualitative information accentuating on the key industry developments and challenges that the market is facing along with the lucrative opportunities available in the sector. The automotive catalytic converter market report also showcases the factual data throughout the forecast period and brings about an estimate till 2031.

Key Questions Answered in the Report:

- (1) What are the growth opportunities for the new entrants in the industry?
- (2) Who are the leading players functioning in the Global automotive catalytic converter marketplace?
- (3) What are the key strategies participants are likely to adopt to increase their share in the industry?
- (4) What is the competitive situation in the Global automotive catalytic converter market?
- (5) What are the emerging trends that may influence the Global automotive catalytic converter market growth?
- (6) Which product type segment will exhibit high CAGR in future?
- (7) Which application segment will grab a handsome share in the Global automotive catalytic converter industry?
- (8) Which region is lucrative for the manufacturers?

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