

# Chemical Catalyst Global Market 2024 To Reach \$49.57 Billion By 2028 At Rate Of 5.7%

The Business Research Company's Chemical Catalyst Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, July 11, 2024 /EINPresswire.com/ -- The chemical catalyst market has experienced robust growth in recent years, expanding from \$37.22 billion in



2023 to \$39.75 billion in 2024 at a compound annual growth rate (CAGR) of 6.8%. The growth in the historic period can be attributed to petrochemical industry growth, expanding chemical manufacturing, environmental regulations and emission control, increasing demand for clean energy, growth in refinery activities.



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## Strong Future Growth Anticipated

The chemical catalyst market is projected to continue its strong growth, reaching \$49.57 billion in 2028 at a compound annual growth rate (CAGR) of 5.7%. The growth in the forecast period can be attributed to increased investment in renewable energy, growing demand for specialty chemicals, rise in adoption of hydrogen economy,

stringent emission standards, expansion of chemical and petrochemical industries in developing regions.

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### Growth Driver Of The Chemical Catalyst Market

The expansion of the chemical industry is expected to propel the growth of the chemical catalyst market going forward. The chemical industry refers to a sector that encompasses a series of activities, procedures, and entities focused on producing chemicals and related products. Chemical catalysts are used in numerous industrial procedures where chemical reactions

transform raw materials into valuable products. They are essential in the production of various fine and specialty chemicals.

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#### Major Players And Market Trends

Key players in the chemical catalyst market include China Petroleum & Chemical Corporation, Royal Dutch Shell Public Limited Company, ExxonMobil Corporation, BASF SE, Dow Inc., LyondellBasell Industries N.V., Heraeus Group, INEOS Group Holdings S.A., Johnson Matthey PLC, Evonik Industries AG, Solvay S.A., DuPont de Nemours Inc., Akzo Nobel N.V., Arkema S.A., Sumitomo Metal Mining Co., Ltd., Albemarle Corporation, Clariant AG, Chevron Phillips Chemical Company LLC, Umicore N.V., JGC Catalysts and Chemicals, W.R. Grace & Co., Criterion Catalysts & Technologies L.P., Haldor Topsoe A/S, Dorf Ketal Chemicals India Private Limited, Tronox Holdings PLC, UOP LLC, Axens S.A., Nett Technologies Inc., Davison Chemical Co. Ltd., Vineeth Precious Catalysts Pvt. Ltd..

Major companies operating in the chemical catalyst market focus on product innovation to produce advanced products, such as, CircleStar catalyst, designed to process renewable feedstocks and achieve 99.5% selectivity for the ethanol-to-ethylene (E2E) conversion. The CircleStar catalyst contributes to transforming the chemical industry to climate neutrality. It supports net-zero targets, and the unique star shape of the CircleStar catalyst maximizes the active geometrical surface area for the reaction, leading to better mass transfer and a longer catalyst lifetime.

#### Segments:

- 1) By Type: Homogeneous, Heterogeneous, Heterogenized Homogeneous Catalyst, Biocatalyst
- 2) By Material: Metal And Metal Oxides, Zeolites, Chemical Compound
- 3) By Application: Petrochemicals, Chemical Synthesis, Environmental Catalysis, Polymerization, Refining, Pharmaceuticals, Other Applications

## Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the chemical catalyst market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of chemical catalyst.

## Chemical Catalyst Market Definition

A chemical catalyst refers to a substance that accelerates the rate of a chemical reaction without itself undergoing any permanent chemical change. Catalysts are used in various industrial processes to enhance the efficiency and yield of reactions.

Chemical Catalyst Global Market Report 2024 from THE BUSINESS RESEARCH COMPANY covers the following information:

• Market size data for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Chemical Catalyst Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on <u>chemical catalyst market size</u>, chemical catalyst market drivers and trends, chemical catalyst market major players, chemical catalyst competitors' revenues, chemical catalyst market positioning, and chemical catalyst market growth across geographies. The chemical catalyst market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model - Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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