

# Automotive Catalytic Converter Market is Anticipated to Reach US\$ 297.02 Billion Witnessing 8.1% CAGR From 2024 to 2032

*The implementation of stringent regulations by governments worldwide primarily fuels the adoption of automotive catalytic converters.*

NEW YORK CITY, NY, UNITED STATES, September 24, 2024 /EINPresswire.com/ -- The meticulously prepared research report includes an analysis of the regional as well as global market trends, segments, key players, end uses, and market growth strategies.



Palladium is being increasingly used as a catalyst in automotive catalytic converters as it exhibits impressive thermal stability and can effectively catalyze the oxidation of hydrocarbons."

*Polaris Market Research*

Automotive catalytic converter market is anticipated to reach US\$ 297.02 billion by 2032, witnessing a CAGR of 8.1% from 2024 to 2032. The market is driven by the increasing adoption of electric vehicles and the need for cleaner emissions. The market is segmented by region, type, and application. The market is expected to grow at a CAGR of 8.1% from 2024 to 2032. The market is expected to reach US\$ 297.02 billion by 2032.

For more information, contact Polaris Market Research at [info@polarismarketresearch.com](mailto:info@polarismarketresearch.com)

An automotive catalytic converter, commonly known as a catalytic converter, is a device that uses basic redox reactions to reduce harmful emissions for a vehicle. It is composed of a metal housing that has a ceramic honeycomb-like interior with insulating layers. Also, automotive catalytic converters contain a catalyst formulation that includes noble metals such as rhodium, palladium, and platinum. They expose exhaust fumes to metals and chemicals, resulting in chemical reactions that turn toxic pollutants into less toxic ones.

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Automotive catalytic converters help reduce harmful nitrogen oxides, carbon monoxide, and harmful hydrocarbons into less harmful substances such as carbon dioxide, water vapors, and nitrogen gas. These converters are located on the underside of the automobile, between the muffler and exhaust manifold. The rising global awareness about environmental pollution has

resulted in increased automotive catalytic converter market demand as part of efforts to address environmental issues.

Market Overview

- The automotive catalytic converter market is projected to reach a value of US\$ 297.02 billion by 2032, growing at a CAGR of 8.1% from 2024 to 2032.

- Several factors, including strict pollution restrictions and growing demand for fuel-efficient automobiles, fuel the demand for automotive catalytic converters

- The automotive catalytic converter market segmentation is primarily based on type, catalyst, vehicle type, and region

- The key regions covered in the research report are North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa

Market Dynamics

The market for automotive catalytic converters is fragmented in nature. It is anticipated to witness competition owing to the presence of several key players. Major automotive catalytic converter providers are constantly upgrading their technologies to improve their product offerings and stay ahead of the competition.

Key Players

- BASF SE
- BENTELER International A.G
- BM Catalysts Limited
- European Exhaust & Catalyst Ltd
- FORVIA Faurecia
- HJS Emission Technology GmbH & Co. KG
- Jetex Exhausts Ltd
- Katcon SA de CV
- Klarius Products Ltd
- Marelli Corporation

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**US\$ 297.02 bn**  
Revenue Forecast in 2032

Automotive Catalytic Converter Market

Automotive Catalytic Converter Market: Request for Discount Pricing:

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Automotive Catalytic Converter Market: Request for Discount Pricing?

Government Regulations: Government regulations for pollution control mandate the use of

effective catalytic converters to reduce harmful emissions such as nitrogen oxides (NOx), carbon monoxide (CO), and hydrocarbons (HC) from vehicle exhaust. These regulations play a pivotal role in driving the automotive catalytic converter market growth.

Increasing Demand for Fuel-Efficient Automobiles: With rising gasoline prices and increasing environmental concerns, consumers are increasingly prioritizing fuel efficiency when purchasing automobiles. Catalytic converters help reduce exhaust pollution while maximizing engine combustion efficiency and minimizing fuel consumption.

Fluctuating Material Costs: Nobel metals such as rhodium, platinum, and palladium serve as

catalysts in automotive catalytic converters. These metals are essential for the converter's efficiency in converting pollutants into less harmful substances. However, the fluctuating prices of these metals can have a substantial impact on the production costs of catalytic converters.

Europe accounted for the largest automotive catalytic converter market share in 2023. This is

primarily because of the presence of several renowned vehicle manufacturing enterprises in the region. Besides, the stringent emission regulations such as Euro-VI and the rapid pace of R&D initiatives further support the regional market expansion.

Asia Pacific is anticipated to witness the fastest CAGR from 2024 to 2032. Rapid population growth, increased urbanization, and enhanced living standards have led to an increased number of cars in the region, thereby driving the demand for automotive catalytic converters.

Automotive Catalytic Converter Market: Inquire Before Buying:

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Automotive Catalytic Converter Market: By Type Outlook:

By Type Outlook:

- Two-Way Oxidation
- Three-Way Oxidation-Reduction
- Diesel Oxidation

By Catalyst Outlook:

- Platinum
- Rhodium
- Palladium
- Others

By Vehicle Type Outlook:

- Commercial
- Passenger

By Region Outlook:

- North America (US, Canada)
- Europe (France, Germany, UK, Italy, Netherlands, Spain, Russia)
- Asia Pacific (Japan, China, India, Malaysia, Indonesia, South Korea)
- Latin America (Brazil, Mexico, Argentina)
- Middle East & Africa (Saudi Arabia, UAE, Israel, South Africa)

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What is the estimated CAGR for the automotive catalytic converter market?

The market is projected to exhibit a CAGR of 8.1% from 2024 to 2032.

What will be the projected market value by the end of 2032?

The automotive catalytic converter market is expected to reach USD 297.02 billion by 2032.

Which converter type led the market in 2023?

The three-way oxidation-reduction segment led the market for automotive catalytic converters.

By vehicle type analysis, which segment is anticipated to witness the fastest growth?

The commercial segment is anticipated to witness the fastest growth in the automotive catalytic converter market.

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[Automotive Catalytic Converter Market Size](#) Set to Reach USD 297.02 billion by 2032, Growing at a CAGR of 8.1% | Polaris Market Research

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