

Global Automotive Catalytic Converter Market Overview And Statistics For 2024-2033

The Business Research Company's Automotive Catalytic Converter Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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/EINPresswire.com/ -- The [automotive catalytic converter market](#) has

experienced robust growth in recent years, expanding from \$164.33 billion in 2023 to \$178.93 billion in 2024 at a compound annual growth rate (CAGR) of 8.9%. The growth in the historic period can be attributed to environmental concerns, automotive industry growth, emission standards evolution, rise in vehicle ownership, development of cleaner fuels.



It will grow to \$255.27 billion in 2028 at a compound annual growth rate (CAGR) of 9.3%."

The Business Research Company

What Is The Estimated Market Size Of The Global Automotive Catalytic Converter Market And Its Annual Growth Rate?

The automotive catalytic converter market is projected to continue its strong growth, reaching \$255.27 billion in 2028 at a compound annual growth rate (CAGR) of 9.3%. The growth in the forecast period can be attributed to market

penetration in new vehicle types, integration of ai and iot, rising awareness of air quality, shift to euro 7 standards, innovation in materials and manufacturing.

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Growth Driver of The Automotive Catalytic Converter Market

The demand for zero-emission vehicles is driving the automotive catalytic converter market. The zero-emission vehicles refer to the modes of transportation that, in which vehicles operate, produce no hazardous emissions that hurt the environment or human health. The increase in



global warming due to harmful gases emitted by vehicles has increased the demand for zero-emission vehicles. To reduce hazardous emissions, catalytic converters use reduction and oxidation (redox) reactions, using a reduction catalyst made of platinum and rhodium, which removes nitrogen atoms from nitrogen oxide molecules (NO and NO₂).

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Which Market Players Are Driving The Automotive Catalytic Converter Market Growth?

Key players in the market include Tenneco Inc., Yutaka Giken Company Limited, Sango Co. Ltd., Faurecia SE, BASF SE, Johnson Matthey Group, Eberspächer Group, Bosal International, BENTELER International AG, Friedrich Boysen GmbH & Co. KG, Wuxi Weifu Lida Catalytic Converter Co. Ltd., Eberspaecher GmbH Holding & Co. KG, Continental AG, European Exhaust and Catalyst Ltd., Deccats, Magneti Marelli S.p.A., Calsonic Kansei Corporation, Katcon S.A. de C.V., Futaba Industrial Co. Ltd, Boysen Ltd., Sejong Industrial Co.Ltd., Hanwoo Industrial Co. Ltd, Umicore NV, Corning Incorporated, Clean Diesel Technologies Inc., DCL International Inc., Dinex A/S, HJS Emission Technology GmbH & Co. KG, Klarius Products Ltd., MagnaFlow, MANN+HUMMEL, NGK Insulators Ltd., Sogefi SpA.

What Are The Key Trends That Influence Automotive Catalytic Converter Market Share Analysis?

Major companies operating in the automotive catalytic converter market are focusing on innovative products such as catalytic converter theft deterrent product to drive revenues in their market. Catalytic converter theft from vehicles is to stop catalytic converter theft and is on the rise and has turned into a profitable criminal activity. These items are meant to offer security and protection against this growing problem.

How Is The Global Automotive Catalytic Converter Market Segmented?

- 1) By Type: Two-Way Catalytic Converter, Three-Way Catalytic Converter, Other Types
- 2) By Material Type: Platinum, Palladium, Rhodium
- 3) By Vehicle Type: Two/Three Wheeler, Passenger Vehicle, Light Duty Vehicle, Medium And Heavy Duty Trucks, Bus And Coaches
- 4) By Sales Channel: Aftermarket, Original Equipment Manufacturer (OEM)

Geographical Insights: Asia-Pacific Leading The Automotive Catalytic Converter Market
Asia-Pacific was the largest region in the market share in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive Catalytic Converter Market Definition

An automotive catalytic converter is a machine that employs a catalyst to change three hazardous compounds into safe ones and consists of three essential components, including rare-earth-based elements, alumina, and precious metals, which all work to increase the metal's catalytic activity.

[Automotive Catalytic Converter Global Market Report 2024](#) from [The Business Research Company](#) covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global automotive catalytic converter market report covering trends, opportunities, strategies, and more

The Automotive Catalytic Converter Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive catalytic converter market size, automotive catalytic converter market drivers and trends, automotive catalytic converter market major players and automotive catalytic converter market growth across geographies. This 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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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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