

Global Catalytic Converter Market To Reach \$102.7 Billion By 2028 With A Growth Rate Of 11.4%

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Catalytic Converter Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The catalytic converter market has seen rapid growth in recent years, expected to increase from \$60.04 billion in 2023 to \$66.57 billion in 2024, reflecting a compound annual growth rate (CAGR) of 10.9%. This growth can be attributed to several factors, including regulatory requirements for emissions control (such as EPA standards), heightened awareness of environmental pollution and air quality issues, increased production and sales of internal combustion engines, the adoption of three-way catalytic converters for gasoline engines, and the expansion of the automotive industry, particularly in emerging markets.

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The catalytic converter market size is expected to see rapid growth in the next few years. It will grow to \$102.7 billion in 2028 at a compound annual growth rate (CAGR) of 11.4%.”

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What Is the Projected Market Size of the [Global Catalytic Converter Market and Its Growth Rate?](#)

The catalytic converter market is expected to experience

significant growth, projected to reach \$102.7 billion by 2028, with a CAGR of 11.4%. This growth is driven by the increasing demand for emissions control in commercial and heavy-duty vehicles, the adoption of advanced catalytic converter substrates (such as PGM-coated options), a focus on reducing particulate matter (PM) emissions, growing applications in non-automotive sectors (like industrial processes), and the expansion of the aftermarket for catalytic converters and replacement parts. Key trends during this period include the integration of selective catalytic

reduction (SCR) technology, the development of advanced substrates, lightweight and compact converter designs, onboard diagnostics (OBD) and emission monitoring, and the incorporation of catalytic converters into exhaust system design.

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What are the Key Drivers Fueling Growth in the Catalytic Converter Market?

The anticipated rise in automobile production is expected to drive growth in the catalytic converter market. Automobiles, which are four-wheeled passenger vehicles powered by internal combustion engines running on gasoline or diesel, are designed for public road use. Catalytic converters play a crucial role in these vehicles by minimizing harmful emissions, including carbon monoxide, nitrogen oxides, and hydrocarbons.

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Who Are the Key Players Driving Growth in the Catalytic Converter Market?

Key players in the market include Benteler International AG, Calsonic Kansei Corporation, CDTi Advanced Materials Inc., Continental AG, The Eberspächer Group of Companies, Faurecia PVT. LTD., Futaba Industrial Co. Ltd., Johnson Matthey Plc, Magneti Marelli S.P.A., Tenneco Inc., Umicore N.V., BASF Catalysts LLC, Bosal International NV, Sango Co.Ltd., Yutaka Giken Co. Ltd., General Motors Company, Ford Motor Company, Denso Corporation, Komatsu Ltd., Aisin Seiki Co. Ltd., Eberspächer GmbH Holding & Co. KG.

What Are The Emerging Trends Shaping The Growth Of The Catalytic Converter Market?

Key players in the catalytic converters market are prioritizing research and development to create cleaner catalytic converters. These devices serve as emissions control systems that effectively reduce harmful pollutants from vehicle exhaust, contributing to lower air pollution levels and ensuring compliance with environmental regulations.

What Are the Segments of the Global Catalytic Converter Market?

1) By Type: Three-Way Catalytic Converter (TWCC), Four-Way Catalytic Converter (FWCC), Diesel Oxidation Catalyst (DOC), Selective Catalytic Reduction (SCR), Lean NOx Trap (LNT)

2) By Material: Palladium, Platinum, Rhodium

3) By Vehicle Type: Passenger Car, Light Commercial Vehicle, Truck, Bus

4) By Off-Highway Vehicle Type: Agricultural Tractors, Construction Equipment, Mining Equipment

Geographic Overview: Asia-Pacific at the Helm of the Catalytic Converter Market

Asia-Pacific was the largest region in the catalytic converter market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the catalytic converter market report include Asia-Pacific, Western Europe, Eastern Europe, North

America, South America, Middle East and Africa.

How Is The Catalytic Converter Market Defined?

A catalytic converter is a device designed to convert toxic gases into less harmful byproducts. It plays a crucial role in reducing environmental pollution by utilizing a chamber called a catalyst, which transforms harmful compounds from the exhaust system into harmless gases like water vapor and carbon dioxide. This essential mechanical component is attached to the exhaust system of all internal combustion engines to minimize the emission of toxic gases such as carbon monoxide, nitrogen oxides, and hydrocarbons, primarily produced by gasoline or diesel combustion.

The Catalytic Converter Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Catalytic Converter Market Report](#): Trends, Opportunities, Strategies, and More

The Catalytic Converter Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into catalytic converter market size, catalytic converter market drivers and trends, catalytic converter global market major players, catalytic converter competitors' revenues, catalytic converter global market positioning, and catalytic converter market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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