

Catalyst Carrier Market Size, Share & Trends Analysis Report By Type (Carbon-based, Oxides, Zirconia), By End-use (Oil & Gas, Chemical Manufacturing), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Catalyst Carrier Market Growth & Trends

The global catalyst carrier market size is expected to reach USD 798.9 million by 2030, expanding at a compound annual growth rate (CAGR) of 7.7% over the forecast period, as per the new report by Grand View Research, Inc. The growth is majorly driven by increased usage of petroleum and its derivatives along with the growing energy demand, especially in fast emerging economies.

Customized catalyst carriers may now be produced by product manufacturers, as a result of rising demand across end-use sectors. These catalysts are now readily accessible due to consumer demand and industry-specific needs. Moreover, catalyst carriers with additional qualities and chemical compositions are made available to end users based on demand to suit the particular requirements needed during catalytic reactions. These are available in a variety of material forms, including extrudate and powdered, among others.

The increasing demand for gasoline around the world along with the limited supply of raw materials used in its production results in the emergence of the use of catalysts. This, in turn, eventually helps in the increasing demand for various types of products. Such factors are responsible for the overall growth of the product market.

With few exceptions, manufacturing companies relied on a small number of suppliers to meet their demand for raw materials, over the past ten years. Due to the invasion of Ukraine by Russia, as well as the COVID pandemic, and inflation; the procurement risk has increased, which is visible in recent years when there was a lull in trade due to these factors.

Catalyst Carrier Market Report Highlights

Oxides type are likely to witness the fastest CAGR-driven growth of more than 7.9% during the 2023-2030 period, as it promotes enhancements in various chemical processes, especially hydrogenation of certain metals and chemicals

Chemical manufacturing segment is anticipated to witness the fastest CAGR of 7.9% during the 2023-2030 period, as there has been an increasing production due to higher demand for various chemicals around the world

Asia Pacific region is expected to witness a notable CAGR of 6.4% driven growth during the 2023-2030 period, as compared to other regions, due to higher production of chemicals in the region coupled with the presence of a large number of manufacturers of catalyst carriers

Due to the ongoing tension between Russia and Ukraine, the chemical industry is one of the most affected industries. According to AG Chem Group, the conflict has evident effects as energy as well as raw materials prices have gone up, as a result having a bad impact on the global economy and the chemical sector

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