

# **Catalyst Market Size, Share & Trends Analysis Report By Raw Material (Chemical Compounds, Zeolites, Metals), By Product (Heterogeneous, Homogeneous), By Application, By Region, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

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### **Catalyst Market Growth & Trends**

The global catalyst market size is expected to reach USD 48.0 billion by 2027, expanding at a CAGR of 4.4%, as per a new report by Grand View Research Inc. Increasing the manufacturing of polymers is projected to play a vital role in the growth of the market. In addition, the presence of regulations supporting the manufacturing and use of catalysts is expected to augment market growth over the next eight years.

Catalysts are increasingly being used to reduce the processing time of crude oil refining along with improving refining equipment efficiency. Favorable environmental regulations regarding the non-harmful effects of catalysts in various industries have been driving the market over the past few years. The European Catalyst Manufacturers Association (ECMA) promotes the use of catalysts in various industries in order to cut down emissions and reduce pollution. Additionally, the introduction of biocatalysts is expected to open new avenues for the market over the forecast period.

Prominent growth in the market is likely to be witnessed in North America, Europe, and Japan on account of low sulfur mandates. However, emerging markets of Asia Pacific countries such as China and India are expected to project strongest growth for chemical synthesis and polymers and petrochemical catalysts. Petroleum refining catalysts

remain a highly attractive segment, especially in oil and gas dominant countries such as the Kingdom of Saudi Arabia, Oman, and Kuwait.

Declining crude oil demand in addition to trade halts, supply chain disruptions, and industrial shutdowns caused by the impact of COVID-19 in some of the major economies such as the U.S., Iran, India, U.K., Germany, Italy, and China are likely to challenge market growth in 2020.

The market is highly influenced by dominated suppliers such as Albemarle Corporation and Royal Dutch Shell PLC. The major players dominate the market with a substantial presence throughout the value chain. This offers companies with benefits starting from the procurement of raw materials to the manufacturing of the final product, thus, sustaining the economies of scale to the finest level.

Strategic alliances such as M&As are expected to be more prominent in the near future. Positioning in high-growth regions/countries and extending reach via mergers, associations or acquisitions; investments for expansion, manufacturing, and logistics; building and operating globally optimized supply chain, and leveraging external partner competencies into business systems are some of the strategies that have remained a prominent focus amongst the manufacturers globally, as a consequence of which, the market has accelerated towards consolidation.

### Catalyst Market Report Highlights

Chemical compounds was the largest raw material segment with a value of USD 13.8 billion in 2019 for being more economical and providing ease of applications

Chemical synthesis is likely to remain as the prominent application segment with a value share of 31.1% in 2019

Polymers and petrochemicals application likely to witness a revenue-based CAGR of 4.5% between 2020 and 2027 as a consequence of manufacturing process optimization via catalyst adoption

Heterogeneous was the largest product segment in 2019 with a value share of 72.9% supported by their benefits such as optimum results and easier separation from substrates

In 2019, Asia Pacific emerged as the largest regional market for catalysts in terms of value holding a share of 33.7%, supported by the manufacturing hubs in countries such as China.

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