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Hydrodesulfurization Catalysts Market Size, Share & Trends Analysis Report By Type (Load Type, Non-load Type), By Application (Diesel, Naphtha), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Hydrodesulfurization Catalysts Market Growth & Trends

The global hydrodesulfurization catalysts market size is expected to reach USD 3.48 billion by the end of 2027, as per a new report by Grand View Research Inc., expanding at a CAGR of 4.4% from 2020 to 2027. The market is expected to be majorly driven by the low-sulfur mandates for automotive fuels and desulfurization unit additions in refineries across the geographies.

Paradigm shift towards clean fuels, including ultra-low sulfur- diesel and naphtha, for road transportation, aviation, and marine sectors, along with the implementation of some strict automotive fuel mandates, such as the International Maritime Organization (IMO) 2020 mandate, worldwide aiming to reduce sulfur emissions from ocean vessels by 80%, is expected to create significant growth opportunities for the hydrodesulfurization catalysts globally.

According to a report on World Oil Outlook by the Organization of the Petroleum Exporting Countries (OPEC), all upcoming major refinery projects and expansions comprise desulfurization units upgrading. Globally, around 22.5 million barrels/day desulfurization capacity additions are expected till 2040. In order to meet these additions, manufacturers’ focus is towards maximizing their flexibility for the production of low-sulfur fuel oil (LSFO) without the need of increasing overall refinery runs. In

addition, from 2020 onwards, shippers have to mandatorily comply with the standard of IMO 2020, which necessitates the upgrading of desulfurization units in the existing refineries. This is likely to project positive growth scenario for the market. Implementation of ultra-low sulfur (ULS) standards in OECD countries has been largely completed and the focus is now gradually shifting towards non-OECD regions for domestic fuels.

The market is majorly influenced by dominated suppliers, such as Albemarle Corporation, Royal Dutch Shell PLC, Haldor Topse, and W.R. Grace. Strategic alliances such as M&As are expected to be more prominent in the near future. Positioning in high-growth regions, investments, and building and operating fully optimized supply chains, coupled with intensive R&D for sustainable new generation high-performance catalysts and technology licensing, are some of the prominent operating strategies amongst market participants. However, trade halts, supply chain disruptions, and industrial shutdowns caused by the impact of COVID-19 in some of the major economies, such as U.S., Iran, and China, are likely to add on to the industry challenge in 2020. The challenges are expected to be widened by the ongoing Saudi-Russia price war, declining crude oil demand, and high capital investments for the installment or upgrading of hydrodesulfurization unit in refineries.

Hydrodesulfurization Catalysts Market Report Highlights

Load type catalysts emerged as the largest type segment in 2019 for being more economical and efficient

Diesel emerged as the prominent application segment of the market with a revenue share of 48.4% in 2019 owing to its mounting demand from the end-use industries

Naphtha application of the product is likely to expand at a CAGR of 4.5% from 2020 to 2027 on account of growing low-sulfur mandates

In 2019, North America emerged as the largest regional market for hydrodesulfurization catalysts with a revenue share of 30.2%

IMO 2020 mandate is expected to be one of the prominent market growth factors driving the marine industry

Manufacturers' focus towards non-load type is likely to increase in the near

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future as the segment is projected to expand at a CAGR of 4.9% over the forecast period.

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