

Inorganic Catalyst Market Size, Share & Trends Analysis Report By Type (Metals, Chemical Compounds), By Application (Environmental, Petroleum Refining), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Inorganic Catalyst Market Growth & Trends

The global inorganic catalyst market size is expected to reach USD 34.09 billion and exhibit a CAGR of 3.3% by 2030, as per the new report by Grand View Research, Inc. The growth is majorly driven by the rising demand from applications including petroleum refining, chemical synthesis, polymers and petrochemicals, and the environment. There has been an upsurge in demand for catalysts for cost-saving, energy saving, process optimization, and yield improvement amongst the manufacturers globally.

Inorganic catalysts are converted into heterogeneous catalysts via solid supports to reduce their toxicity. Key inorganic catalysts include sulfonated carbon materials, sulfated zirconia, sulfonated MOF materials, and sulfonated silica materials among others. A catalyst identifies numerous applications in end-use industries such as chemicals, petroleum refining, hydrocracking, catalytic polymers and petrochemicals, and automotive owing to the benefits obtained by the application of a catalyst in any chemical reaction.

The Asia Pacific dominates the global inorganic catalyst market in terms of volume. The region has a presence of key manufacturing countries accounting for a major share including India, China, Japan, Malaysia, and Indonesia, among others. Moreover, the

broad consumer base and the increasing population worldwide are anticipated to boost the industry growth during the forecast period.

With the growing demand for the product across geographic locations, the industrial participants are significantly moving toward growth by entering into strategic deals such as mergers, acquisitions, and product launches along with R&D. For instance, In June 2019, W.R. Grace & Co, a leading player, acquired the assets and complete business of Rive Technology, Inc. along with the acquisition of one of its technology - Molecular Highway zeolite technology. This acquisition has helped W. R. Grace & Co with both technological advancements and expanding its FCC catalyst applications.

Inorganic Catalyst Market Report Highlights

Metal type emerged as the second largest market in terms of volume with a share of more than 23% on the account of the growing production of noble and non-noble metals. These metals are present in arising economies of China, Chile, and South Africa owing to the beneficial regulatory encouragement for FDI in mineral production

Environmental application has the largest market share of more than 29% in terms of volume owing to their ability to curb pollution and avoid many adverse environmental impacts including clean burning of fuels

Asia Pacific market dominated at the global level with over 35% market share. This high share is due to the increasing production of ammonia as a fertilizer owing to the development of new products such as nitrogenous fertilizers coupled with the growth of the agriculture industry in India and China

Business integration and captive consumption of in-house produced products by global refineries, petroleum, and petrochemical manufacturers have benefitted the industry players with revenue advantages

Strong experience and expertise in the catalyst market have helped manufacturers maintain significant global product market shares. For instance, Sinopec Corp. has forward integrated its business with a diverse product portfolio for low sulfur mandates

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