

Refinery Catalyst Market Size, Share & Trends Analysis Report By Material (Zeolites, Metallic, Chemical Compounds), By Application (FCC, Alkylation, Hydrotreating, Hydrocracking), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Refinery Catalyst Market Growth & Trends

The global refinery catalyst market size is expected to reach USD 9.5 billion by 2027, expanding at a revenue-based CAGR of 4.7%, according to a new report by Grand View Research, Inc. Growing demand for petroleum products is the major factor driving the market. Refinery catalysts are chemicals that are used in different operations for carrying out refining activities. These substances are responsible in altering the rate of chemical reactions in the FCC unit, thereby, speeding up the reaction, which reduces the turnaround time of the manufacturing process.

Among the different raw material used in the production of refinery catalysts, zeolites have emerged as one of the major segments. Zeolites are generally aluminosilicates composed of frameworks of silicon, oxygen, and aluminum in the form of SiO_4 and AlO_4 . A number of them occur naturally, and hence are procured via mining as minerals. However, the synthetic ones are also produced commercially.

Refinery catalysts are widely utilized in refining processes such as fluid catalytic cracking, alkylation, and hydrotreating. The role of an accelerator in FCC process is to aid in breaking heavy molecules at high temperature and moderate pressure so that they can be separated from the mixture and collected as a vapor. The separated

products are purified and treated for application in multiple end-use industries.

The key market players are aiming at introducing customized solutions for different regions based on individual regulatory trends, fuel quality, and driving condition in order to reach out to a broader customer base. The European Union (EU) plans to cut down carbon dioxide emission by 2020, and hence, is encouraging major companies to introduce innovative biocatalysts for the market.

Refinery Catalyst Market Report Highlights

In terms of revenue, Asia Pacific emerged as the fastest growing region in 2019

FCC catalysts emerged as the prominent application segment in 2019 with a market share of 46.1% by volume

In Asia Pacific, India and China are likely to witness a remarkable market growth in next seven years

The industry is consolidated in nature, with presence of long term and well established global players such as Clariant and BASF SE. These players are highly focused towards R&D for the development of efficient technologies and securing them by filing for patents.

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