

Global Oxygen Evolution Catalyst Market Growth 2026-2032

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Abstracts

The global Oxygen Evolution Catalyst market size is predicted to grow from US\$ 93.91 million in 2025 to US\$ 587 million in 2032; it is expected to grow at a CAGR of 29.0% from 2026 to 2032.

Oxygen evolution reaction (OER) catalysts are functional catalytic materials used to promote the electrochemical oxygen evolution reaction. They are primarily deployed at the anode or positive electrode of water electrolysis hydrogen production systems, electrochemical CO₂ conversion systems, metal-air batteries, and regenerative fuel cells. Commercially, the dominant catalysts are iridium oxide, iridium black, and iridium-based mixed oxides used in acidic PEM electrolyzers, while alkaline and AEM systems are increasingly adopting non-precious-metal oxides or hydroxides based on nickel-iron, cobalt-iron, and related compositions. The product's overall gross margin is approximately 35%.

OER catalysts remain a small-volume, high-value, high-growth category of critical hydrogen-energy materials, with demand primarily driven by the scale-up of PEM and AEM water electrolysis systems. As electrolyzer deployment accelerates, catalyst performance increasingly determines stack efficiency, precious metal consumption, operating lifetime, and overall hydrogen production economics.

The competitive landscape is led by precious metal and electrocatalyst companies. European, Japanese, and U.S. suppliers maintain advantages in iridium-based catalyst technology, precious metal recycling, and customer qualification, while Chinese companies are rapidly expanding through localization, fast sampling, and integrated membrane-electrode assembly (MEA) supply capabilities. For customers, the most important considerations are not simply catalyst price, but durability at low iridium

loading, hydrogen-in-oxygen control, batch-to-batch consistency, coating processability, and compatibility with large-scale MEA manufacturing.

Over the next six years, the market is expected to maintain strong growth potential, although expansion will be influenced by the pace of green hydrogen project deployment and constraints in global iridium supply. Acidic PEM systems will continue to rely on iridium-based catalysts, with technological development focused on ultra-low iridium loading, supported IrOx catalysts, iridium-ruthenium mixed oxides, and closed-loop precious metal recycling. Meanwhile, AEM and alkaline systems will drive growth in non-precious-metal OER catalysts, although most of these technologies remain in demonstration, pilot-scale deployment, and customer qualification stages in the near term.

LP Information, Inc. (LPI) ' newest research report, the "Oxygen Evolution Catalyst Industry Forecast" looks at past sales and reviews total world Oxygen Evolution Catalyst sales in 2025, providing a comprehensive analysis by region and market sector of projected Oxygen Evolution Catalyst sales for 2026 through 2032. With Oxygen Evolution Catalyst sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Oxygen Evolution Catalyst industry.

This Insight Report provides a comprehensive analysis of the global Oxygen Evolution Catalyst landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Oxygen Evolution Catalyst portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Oxygen Evolution Catalyst market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Oxygen Evolution Catalyst and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Oxygen Evolution Catalyst.

This report presents a comprehensive overview, market shares, and growth opportunities of Oxygen Evolution Catalyst market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Acidic OER Catalyst

Alkaline OER Catalyst

Neutral OER Catalyst

High-Temperature OER Catalyst

Segmentation by Active Component:

Iridium Oxide Catalyst

Iridium Black Catalyst

Ruthenium Oxide Catalyst

Iridium?Ruthenium Mixed Oxide Catalyst

Non-PGM Transition Metal Catalyst

Segmentation by Catalyst Structure:

Unsupported Powder Catalyst

Supported Catalyst

Catalyst-Coated Membrane

Catalyst-Coated Porous Transport Layer

Electrodeposited Catalyst Layer

Segmentation by Delivery Form:

Catalyst Powder

Catalyst Ink

Coated Electrode

Catalyst-Coated Membrane

Custom Catalyst Formulation

Segmentation by Application:

PEM Water Electrolysis

AEM Water Electrolysis

Alkaline Water Electrolysis

Electrochemical CO₂ Conversion

Metal-Air Battery and Regenerative Fuel Cell

Academic and Industrial Electrocatalysis Testing

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered

from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Heraeus

Johnson Matthey

Umicore

TANAKA

3M

BASF ECMS

Pajarito Powder

Jiping New Energy

Anhui Contango New Energy

Ames Goldsmith

Key Questions Addressed in this Report

What is the 10-year outlook for the global Oxygen Evolution Catalyst market?

What factors are driving Oxygen Evolution Catalyst market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Oxygen Evolution Catalyst market opportunities vary by end market size?

How does Oxygen Evolution Catalyst break out by Type, by Application?

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