

The Industrial Catalyst Market Size - \$25.47 Billion In 2024

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UK, June 21, 2024 /EINPresswire.com/ -- The industrial catalyst market size is projected to grow from \$24.05 billion in 2023 to \$25.47 billion in 2024, at a

CAGR of 5.9%. Despite challenges, the market is anticipated to reach \$30.59 billion by 2028, driven by the increasing demand for sustainable and green chemistry solutions, as well as the expansion of the pharmaceutical and biotechnology industries.



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Industrial Catalyst Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033



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Growing Expansion of Petroleum Industry Drives Market Growth

The growing expansion of the petroleum industry is a significant factor contributing to the growth of the industrial catalyst market. Catalysts play a crucial role in hydroprocessing units, aiding in the removal of sulfur and nitrogen impurities and the breakdown of heavy hydrocarbons. According to a 2023 report by the

International Energy Agency, global oil demand is expected to increase by 6% between 2022 and 2028, driven by the petrochemical and aviation sectors. Upstream investments in oil and gas exploration and production are also expected to peak in 2023, further propelling market growth.

Explore comprehensive insights into the global industrial catalyst market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=13679&type=smp

[Industrial Catalyst Market Major Players](#) and Market Trends

Major companies operating in the industrial catalyst market include Sinopec, BASF SE, The DOW Chemicals Company, LyondellBasell Industries Holdings B.V., Honeywell International Inc., and Johnson Matthey PLC, among others. These companies are focusing on developing advanced

technologies, such as additive manufacturing, to enhance catalyst performance. For instance, BASF SE's X3D technology, launched in September 2022, utilizes 3D printing to create catalysts with an open structure, reducing pressure drop and increasing surface area.

Industrial Catalyst Market Segments:

- Type: Heterogeneous Catalysts, Homogeneous Catalysts, Biocatalysts
- Material: Metal, Chemical, Zeolites, Organometallic
- Application: Petroleum Refinery, Chemical Manufacturing, Petrochemicals, Food Processing, Automotive and Transportation, Other Applications

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the industrial catalyst market in 2023 and is expected to continue leading in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities across different regions.

Access the complete report for an in-depth analysis of the global industrial catalyst market:

<https://www.thebusinessresearchcompany.com/report/industrial-catalyst-global-market-report>

Industrial Catalyst Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Industrial Catalyst Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on industrial catalyst market size, industrial catalyst market drivers and trends, industrial catalyst market major players, competitors' revenues, market positioning, and market growth across geographies. The industrial catalyst market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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