Global Emission Control Catalyst Market Information- by Product (Palladium, Platinum, Rhodium, and Others), by Application (Transportation, Industrial, and Others) and Region- Forecast till 2023

Synopsis of Emission Control Catalyst Market:

Emission Control Catalyst belongs to a class of catalyst which is used to convert toxic gases and pollutants in exhaust gas to less toxic pollutants. These are used to split the solid particulates in engine exhaust systems of industrial machinery and transportation vehicles. Many countries across the globe are utilizing advanced catalyst technologies including diesel particulate filter (DPF), diesel oxidation catalyst (DOC), and selective catalytic reduction (SCR). These are widely used in application such as transportation, industrial, among others.

As per our analysis, some of the important market factors and trends identified in the Global Emission Control Catalyst Market include rapid industrialization, increasing demand for fuel efficient vehicles, and continuous developments in new catalytic solutions. Moreover, in recent years industrialist and automobile manufacturers have shifted their focus to reduce emission level from industrial and automobile sources, which in turn, has increased the consumption of Emission Control Catalyst. Furthermore, increasing urbanization combined with rising disposable income is predicted to fuel the growth of the market during the assessment period, 2016 to 2023. Increasing concern towards mitigation of the ill effects of pollution coupled with stringent regulations imposed by various government agencies is expected to propel the demand for Emission Control Catalyst. Rising investment on the development of platinum-rhodium-palladium by key manufacturers is estimated to generate new market opportunities over the estimated period. However, fluctuating price of platinum group metals due to limited supply along with majorly consumption in jewelry and construction applications, is predicted to result in the price hike for emission control catalyst during the forecast period.

Regional Analysis:
The Global Emission Control Catalyst Market consists of five regions: Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa. Among these, the Asia Pacific region is predicted to grow with a highest CAGR during the review period, 2017 to 2023 on account of expanding automotive and general industry. The demand for Emission Control Catalyst is predicted to numerous countries of Asia Pacific such as China, India, Vietnam, South Korea, and Japan due to high adoption rate by the automobile manufacturers and implementation of strict regulation regarding the pollution emitting resources. Furthermore, rising automotive production and sales in emerging economies along with increasing disposable income of consumer has resulted in the procurement of advanced emission control catalyst. The above-mentioned reason is estimated to drive the growth of the market in the Asia Pacific. Moreover, Economic development in Asia Pacific, particularly Vietnam, India, Bangladesh, has presented opportunities for emission control catalyst in the automobile sector.

Europe has emerged as the leading market region for Emission Control Catalyst followed by North America and Asia Pacific. In Europe, countries such as Italy, Russia, France, Spain, UK, and Germany have emerged as the prominent consumer market due to stringent emission regulations, such as Euro 6, as well as continuous growth in automotive production. Germany is expected to grow with the healthy CAGR on account of strong automotive manufacturing base along with shifting manufacturer’s interest towards Emission Control Catalyst. Additionally, the Middle East and Africa is estimated to witness a steady growth over the assessment period. Strong presence of mining industries and oil borne locations are the key driving factors in the regional market growth. Moreover, expanding local market players in various countries such as the United Arab Emirates (UAE), Qatar, Kuwait, and Saudi Arabia is expected to fuel the demand for Emission Control Catalyst.

North America is predicted to register a moderate growth in the Emission Control Catalyst on account of rising environmental concern and awareness regarding the harmful aspects of pollution. Moreover, stringent norm implemented by the Environmental Protection Agency (EPA) regarding the volatile organic compound (VOC) emission level is set to fuel the market growth over the forecast period. U.S, Canada, and Mexico are among the major contributors in the regional market growth on account of presence of major end use industries in these countries. Latin American countries such as Colombia, Brazil, and Argentina are estimated to witness moderate growth due to high adoption rate from general industry as well as robust automotive production companies.

Segmentation:
The Global Emission Control Catalyst Market is classified on the basis of product, application, and region. On the basis of product, the market is categorized into palladium, platinum, rhodium, and others. On the basis of application, emission control catalyst market is segmented into transportation, industrial, and others. On the basis of regions, the market is segmented into Asia Pacific, Europe, Latin America, North America, and the Middle East & Africa.

Key Players:
Some of the prominent players operating in the Global Emission Control Catalyst Market are BASF SE (Germany), Johnson Matthey (U.K.), Solvay (Belgium), Umicore SA (Belgium), Corning Incorporated (U.S.), Clariant (Switzerland), aerinox-inc (U.S.), CORMETECH, INC. (U.S.), Cataler Corporation (Japan), DCL International Inc (U.S.), and others.

Geographical Analysis:
The report covers brief analysis of geographical regions such as North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa.

Intended Audience
- Emission Control Catalyst manufacturers
- Traders and Distributors of emission control catalyst
- Production Process Industries
- Potential Investors
- Raw Material Suppliers
- Nationalized Laboratory
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