

Catalyst market trends assignment



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Global catalyst market is expected to reach USD 27.59 billion by 2020, according to a new study by Grand View Research, Inc. Growing demand for polymers is expected to result in increased utilization of refinery capacities which in turn is expected to drive catalyst demand. Favorable regulatory scenario for development of high yield, efficient and conservative manufacturing processes is also expected to enhance demand over the forecast period.

Chemical synthesis was the most dominant application market; with catalyst demand exceeding 1,800 kilo tons in 2013, owing to growth in chemical production, particularly in Asia Pacific and Latin America. Environmental catalysis another key application market, accounting for over 29% of global catalyst demand in 2013 and is expected to witness fastest growth, at an estimated CAGR of 3.9% from 2014 to 2020; on account of growing preference towards the production of clean fuels and use of green technology in manufacturing process.

The report "Catalyst Market Analysis By Product (Heterogeneous, Homogeneous), By Material (Isolate, Metals, Chemical Compounds), By Application (Refinery, Chemical Synthesis, Polymer, Environment) And Segment Forecasts To 2020," is available now to Grand View Research customers and can also be purchased directly at <http://www.schwarzenegger.com/industry-analysis/catalyst-market>

Further key findings from the study suggest: ; Global catalyst demand was 6,259.3 kilo tons in 2013 and is expected to reach 7,803.4 kilo tons by 2020, growing at a CAGR of 3.9% from 2014 to 2020. ; Chemical compounds were the largest consumed catalytic materials, accounting for over 40% of catalyst demand in

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2013. In addition, these materials are also expected to witness fastest growth over the forecast period at an estimated CARR of 3. % from 2014 to 2020 on account of their lower cost in comparison to isolate and metals. ; Heterogeneous catalysts were the dominant product segment in the market, with global demand exceeding 4, 900 kilo tons in 2013 due to inherent advantages in comparison to homogeneous catalysts.