

## Report Information

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# Catalytic Converter Market Research Report - Forecast to 2030

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### Description:

According to the latest research report, in the global catalytic converter market size, A CAGR of about 7.5% is projected to be recorded throughout the forecast period.

### Catalytic Converter Market Overview

A catalytic converter is a device used in an automobile's exhaust system to remove hazardous gases such as carbon monoxide, nitrogen oxide, and hydrocarbons. The catalytic converter also aids in the improvement of vehicle efficiency.

Catalytic Converter market growth may be due to the spectacular expansion of the automotive market, increased use of gas and pollutant filters, and increasing stringency in vehicle emission control requirements. The significant focus of automobile OEMs on the manufacturing of low-cost and low-emission catalytic converters for the exhaust sy and with significant R&D expenditures, is projected to fuel the expansion of the Market value. Furthermore, the growing population demand for performance aftermarket automobile components, particularly in the internal combustion engine, would help the global market expand throughout the forecast period. The adoption of strict laws and regulations by the governments of various nations worldwide to safeguard the environment and minimize the dangerous consequences of global warming is a significant driver for the expansion of the market. The growing demand for vehicles is also propelling the catalytic converter industry forward. The massive efforts made by automotive manufacturers in research and development to decrease the influence of hazardous gases generated by automobiles might also be linked to market expansion.

This report contains all the information on the Market outlook strengths. The report also contains the culmination of dynamics, segmentation, key players, regional analysis, and other important factors. And a detailed analysis of the global Market and forecast for 2030 is also included in the report.

### Competitive landscape

The primary tactics used by the top players in the Catalytic Converter industry are expansion, new product development, partnership, and mergers and acquisitions. The worldwide companies dominate the catalytic converter industry, which also includes numerous regional players.

### Major Key Players

- Faurecia SA (France),
- Benteler International AG (Germany)
- Eberspächer Group (Germany)
- Calsonic Kansei Corporation (Japan)
- Yutaka Giken Company Limited (Japan)
- Tenneco, Inc. (U.S.)
- Futaba Industrial Co., Ltd. (Japan)
- Sango Co., Ltd (Japan)
- Magneti Marelli S.p.A (Italy)
- Bosal International N.V. (Belgium)

## Market Dynamic

- **Drivers**

Stringent pollution laws and rising demand for fuel-efficient cars are causing commercial vehicle manufacturers to reduce heavy engines in commercial vehicles and replace them with sophisticated turbochargers to significantly enhance engine power. Engine manufacturers are developing engines that partially deactivate the cylinders to decrease fuel consumption during operation. Commercial cars with downsizing engines have improved after-treatment systems, which include better and more expensive catalytic converters, systems that increase the rates of exhaust gas recirculation, and denser particle filters. These variables will contribute to the development of better and more advanced catalytic converters capable of controlling the emission levels of vehicles.

- **Opportunities**

Catalytic converters utilize precious metals as catalysts to decrease hazardous gas emissions from engines. Platinum, palladium, and rhodium are the most common of these metals. Nanotechnology is one of the methods discovered by scientists to improve the efficiency of the converter.

Many hazardous chemicals are present in vehicle exhaust, including carbon monoxide, hydrocarbons, and nitrogen oxides. Their concentrations in automobile exhaust gases can be reduced by installing catalytic converters in the exhaust gas system. The price of these elements is quite high, which is why precious metals must be collected and reused inside vehicle catalysts.

- **Restraints**

The global market for battery electric vehicles has expanded quickly. The BEV market is being driven by factors such as growing worries about global warming and air pollution, as well as federal and state government support to reduce air pollution. BEVs are propelled by an electric motor. As a result, these cars lack an exhaust system and catalytic converters.

- **Challenges**

The worldwide automobile catalytic converter market is a derived market, meaning that its growth or decrease is determined by the number of passengers and commercial vehicles (including LCVs and MHCVs) sold. All internal combustion vehicles must be equipped with a catalytic converter to treat hazardous gases produced by combustion. The rising popularity of electric cars over internal combustion engines is posing a challenge to the Market's expansion.

## Cumulative Growth Analysis

The industry is highly fragmented, with a significant number of automotive behemoths as well as rising companies. Furthermore, developing businesses have a high chance of entering the market due to the availability of research funds and a favorable regulatory situation for exhaust emissions. Precision Combustion, Inc. (PCI), for example, obtained EPA Phase I-II and III funding for the development of a low-cost, high-efficiency Microlith catalytic converter capable of meeting California's ULEV car emissions regulations.

The sector provides several chances for small manufacturers and startups to develop cost-effective solutions for product manufacturing. Many creative start-ups that are rapidly developing are covered in the s and their original approaches and advances. End-user demand is always increasing, which may motivate numerous entrepreneurs to create novel goods in this industry.

## Value Chain Analysis

According to the reports, the global catalytic converter market is segmented based on product, material, application, and region. According to the kind, the Selective Catalytic Reduction sector is expected to expand at the fastest CAGR of 6.34 percent between 2022 and 2030. SCR technology provides benefits such as increased NOx reduction over LNT by approximately 90% and is therefore widely used in diesel cars throughout the world. Because of continuing emission requirements such as Euro 6 and Tier 3, SCR has the highest installation rate in European and North American nations. Diesel passenger cars and light commercial vehicles (LCVs) are widely used throughout Europe. As a result, it has a greater rate of SCR installation than other regions. Furthermore, due to existing and

impending severe emission standards in emerging countries like China, India, and Thailand, demand for SCRs across all diesel vehicle types is projected to rise considerably throughout the projection period.

The Passenger Car sector is anticipated to lead the Market by vehicle type, with the highest CAGR of 7.52 percent during the forecast period 2022-2030, owing to its biggest share in global vehicle production. Higher passenger car sales would result in increased demand for automobile catalytic converter systems. In comparison to Europe and North America, APAC has a low penetration rate for different aftertreatment devices, which is expected to create growth opportunities for catalytic converters in the APAC area. The expansion of China's and India's passenger vehicle markets is increasing the need for automotive catalytic converters in these nations.

### **Regional Analysis**

According to the reports, on the basis of region, the global market is divided into North America, Europe, Asia Pacific, and the rest of the world. During the forecast period 2022-2030, the Asia-Pacific region is expected to account for 52.46 percent of the global market share. With about 54–56 percent of worldwide car manufacturing, Asia-Pacific has the biggest proportion of vehicle production. In 2018, the worldwide sale of vehicles accounted for 78.6 million, with 39.3 million sold in APAC. Because of expanding urbanization, rising GDP, and industrialization, among other factors, China, India, and Japan are the major car manufacturing centers. Car emissions have grown considerably as vehicle production has expanded. In light of this, only a few nations, including China, Japan, and India, have enacted car emission standards. China and India, for example, are now running on China IV and BS-IV, respectively. However, they want to apply China VI and BS-VI, which are equal to Euro VI, by 2020. As emission standards become more stringent, there will be a surge in demand for various aftertreatment devices. China and Japan are the market leaders in the APAC area for after-treatment devices.

### **Report outlook**

The following report comprises of –

- Market overview
- Covid 19 Analysis
- Market Dynamic
- Drivers
- Opportunities
- Restraints
- Challenges
- Cumulative Growth Analysis
- Value Chain Analysis
- Segmentation Overview
- By Application
- By End-Users
- Regional Analysis
- Competitive landscape

### **Recent Developments**

- In November 2017, Faurecia announced the introduction of a new electrically heated catalytic converter, which would be available in 2019. The new converter's main feature is an electric heating system that improves catalyst performance even when the engine is cold or idling in traffic.
- Tenneco Automotive India announced a Rs 50 crore investment in the new Sanand factory in December 2017. Tenneco invested Rs 20 crore in its first high-level sub-assembly facility in Sanand for exhaust systems to service Ford India in the area.

### **Segmentation Overview**

## By Product

- Two-Way Catalytic Converter
- Three-Way Catalytic Converter,
- Diesel Oxidation Catalyst,
- Others

## By Material

- Platinum,
- Palladium,
- Rhodium,
- Others

## By Application

- Entry-Level Segment,
- Mid-Size Segment,
- Full-Size Segment

## By Region

- North America
- Europe
- Asia Oceania
- RoW

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