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Industrial Rubber Market Research Report – Forecast to 2030

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Description:

Industrial Rubber Market Overview:

A milky latex textured hydrocarbon polymer available in the sap of various plants makes natural rubber. Rubber can be manufactured chemically as well, which are Synthetic rubbers. Rubber is highly used in industries such as electronics, electrical, automotive, industrial manufacturing, building, construction, and others because of its physical properties like tear resistance, abrasion resistance, compression set, tensile modulus, elongation, hardness, strength, and others.

The global industrial rubber market is segmented based on type (synthetic and natural), product (tires, shock-absorbing parts, seals, hoses, conveyor belts, sports equipment, roofing, sealants, adhesives, and others) which is estimated to grow by 19.6% during the forecast year, product processing (roller die, extrusion, calendaring, molding, coating, and casting) which is estimated to grow by 27.8% during the forecast year.

Many automobiles like buses, trucks, tractors, military vehicles, cars, and others make use of this rubber. The use of rubber components like seals, hoses, gaskets, wiper blades, and vibration control devices has propelled the market demand for mechanical automotive rubber in many industries. Many constructions and building activities in developing countries and the emerging economies of the Asia-Pacific region have increased the demand for rubber in the manufacturing of various household applications items like sealing products, hoses, gaskets, and conveyor belts. Other factors responsible for the industrial growth of industrial rubber are inadequate public infrastructure, the rise of tire manufacturing companies, rising demand by the public for private cars, and rising household facilities.

However, the growth of the global Industrial Rubber Market is challenged due to various health hazards, harmful emissions while the manufacturing of industrial rubber, Strict environmental rules and regulations by the government, usage of volatile raw material, fluctuating raw material prices, and others.

The global industrial rubber market is expected to generate a revenue of more than 43 billion US dollars during the forecast 2021-2030. The global industrial rubber market is expected to register a CAGR of 5.13% by the year 2030.

COVID-19 Analysis:

Due to strict rules and regulations imposed by the government to control the spread of the COVID-19 virus many industries suffered the wrath of diminishing manpower, control, resources, and other necessities. With the world surviving in perpetual amid the COVID-19 pandemic times, many industries came to standstill. The global industrial rubber market suffered the effects of the virus by being declining by the day. This was majorly due to the lack of transport, construction, and building industries during the time of the pandemic. Transport and movement being barred affected the automotive industries which further impacted the rubber industry. Similarly, real-estate business, construction, and new building were a talk of the future during the COVID-19 times the rubber industries lacked in that area as well. However, the market is expected to spur in the future owing to the changing dynamics of the world concerning COVID-19.

Market Dynamics:

Drivers:

The factors involved in the rise of the global Industrial Rubber Market are increased usage, supply, and demand of rubber in industries such as electronics, electrical, automotive, industrial manufacturing, building, construction, and others.

In automobiles especially for manufacturing and retreading of tires, rubber is an essential component. Many

automobiles like buses, trucks, tractors, military vehicles, cars, and others make use of this rubber.

The use of rubber components like seals, hoses, gaskets, wiper blades, and vibration control devices has propelled the market demand for mechanical automotive rubber in many industries.

Many constructions and building activities in developing countries and the emerging economies of the Asia-Pacific region have increased the demand for rubber in the manufacturing of various household applications items like sealing products, hoses, gaskets, and conveyor belts.

Other factors responsible for the industrial growth of industrial rubber are inadequate public infrastructure, the rise of tire manufacturing companies, rising demand by the public for private cars, eco-friendly or natural rubber production has also attracted many consumers and rising household facilities.

Challenges:

The factors that challenge the growth of the global Industrial Rubber Market are health hazards, harmful emissions while the manufacturing of industrial rubber, Strict environmental rules and regulations by the government, usage of volatile raw material, fluctuating raw material prices, and others.

Technology Analysis:

A milky latex textured hydrocarbon polymer available in the sap of various plants makes natural rubber. Rubber can be manufactured chemically as well, and it is called Synthetic rubber. Rubber is highly used in industries such as electronics, electrical, automotive, industrial manufacturing, building, construction, and others because of its physical properties like tear resistance, abrasion resistance, compression set, tensile modulus, elongation, hardness, strength, and others.

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Study Objectives:

In the study objectives of the global industrial rubber industry, the report makes a note of new recent developments, value chain optimization, production analysis, trade regulations, import-export analysis, domestic and global market players and their region-wise share analysis, application drivers, restraints, technological innovations, geographical expansions and collaborations by key market vendors, revenue, and CAGR of the forecast period.

Segment Overview:

By Type:

The global industrial rubber market is segmented based on type as synthetic (Polybutadiene Rubber, Styrene-Butadiene Rubber, Nitrile Rubber, Silicone Rubber, Ethylene-propylene Rubber, Butyl Rubber, Chloroprene Rubber, and Others) and natural.

By Product:

The global industrial rubber market is segmented based on product as tires, shock-absorbing parts, seals, hoses, conveyor belts, sports equipment, roofing, sealants, adhesives, and others.

By Product Processing:

The global industrial rubber market is segmented based on product processing as a roller die, extrusion, calendaring, molding, coating, and casting.

By End-Use Industry:

The global industrial rubber market is segmented based on end-use industry as electronics, electrical, automotive, industrial manufacturing, building, construction, and others.

Regional Analysis:

The global industrial rubber market is segmented based on region as Europe, North America, Latin America, Asia Pacific, The Middle East, Africa, and The Rest of the World.

As per the study collected in 2016, the Asia-Pacific region has been the market-dominant of the global industrial rubber market. The factor driving the industry was the high supply and demand of industrial rubber in industries like construction, electronics, and automotive. Due to rapid urbanization and industrialization in the developing countries of the region, the sales in the automotive industry are expected to boost during the forecast period.

As per the study collected in 2016, North America holds the second position in terms of volume and share of the global industrial rubber market owing to industries like automotive, building, and construction. Due to stringent regulations by the government and rising environmental concerns, there has been a shift in the rubber market where most of the industries are making use of fuel-efficient energy.

The increase in demand for the production of automotive parts and sales in Western Europe has made Europe up its game in the global industrial rubber market. Healthcare centers have also offered better facilities and sales to the rubber industries rising the market growth in Europe.

Other regions like Latin America, The Middle East, and Africa could also witness high growth due to increasing building and construction activities and infrastructural innovations in the region.

Competitive Landscape:

The Intended Audience of the global industrial rubber market includes Potential investors, Research firms, development institutes, Nationalized laboratory, Traders of Industrial Rubber, Raw material suppliers, Industrial Rubber Manufacturers, distributors of Industrial Rubber.

The Key Players of the global industrial rubber market include Sinopec (China), LANXESS (Germany), LG Chem (South Korea), Bridgestone Corporation (Japan), KUMHO PETROCHEMICAL (South Korea), The Goodyear Tire & Rubber Company (U.S.), JSR Corporation (Japan), ZEON CORPORATION (Japan), Versalis S.p.A. (Italy), TSRC (Taiwan), and PJSC "Nizhnekamskneftekhim" (Russia).

Recent Developments:

Jan 2022 Bolder Industries, a forerunner in advanced sustainable chemical manufacture derived from end-of-life tyres, provides huge environmental savings to the global rubber and plastics industries and their customers. In this procedure, 98 percent of the tyre's materials are used, and 75 percent of the liquids and solids are recycled into new tyres, manufactured rubber commodities, and plastics. The entire investment value of these two new players is estimated to be one hundred million euros, with at least 70 new jobs created. After obtaining the appropriate permissions, the goal is to be operational by 2024.**Sep 2021** Apcotex Industries recently announced a 60 kilotonnes per annum (ktpa) increase in nitrile latex capacity at its existing plant locations in India. According to a corporate statement provided to ERJ on September 9th, the projects are expected to be complete by the third section of 2022. According to the company, capacity will be increased by 30ktpa in the next phase, as global demand for nitrile gloves is likely to rise quickly in the next years. Apcotex stated that it has been producing nitrile latex from its existing plants for several years and has developed a distinctive, high-quality, and cost-effective. These products are utilized in various industries, including paper, construction, tyre, textiles, footwear, automobile parts, hoses, and industrial rubber.**In May 2018**, NEBCO (New England Belting Company) was acquired by Midwest Industrial Rubber to expand the Midwest Industrial Rubber's growth strategy. This made them establish a name globally in the untapped, newer, and more robust market.

In May 2018, Bridgestone Corporation's subsidiary by the name of Bridgestone HosePower acquired Industrial Rubber Co. (New Jersey) and made a public announcement to expand the hose solutions business by them in the North-eastern belt in New Jersey.

Report Overview:

The report shares the approaches followed by the industry to bifurcate the market in various regions and make predictions about the market globally.

The report overview of the global industrial rubber industry makes a note of the industry's experts overview on the market revenue, value, and share, category market growths, Intended Audience, new recent developments, value chain optimization, production analysis, trade regulations, import-export analysis, domestic and global market players and their region-wise share analysis, the historical and current method of transportation, manufacturing, and distributing, application drivers, restraints, technological innovations, geographical expansions and collaborations by key market vendors, revenue, and CAGR of the forecast period.

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