

Industrial Rubber Market By Current Scenario to Expand at Significant CAGR of 5.2% By 2026

Rise in demand for industrial rubber from the automotive industry, and growth in construction activities fuel the growth of the industrial rubber market.

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EINPresswire.com/ -- Rise in demand for industrial rubber from the automotive industry, and growth in construction activities fuel the growth of the global [industrial rubber market](#).

On the other hand, high cost of raw materials used for rubber

manufacturing impedes the growth to

certain extent. However, advancements in technologies is expected to usher in a plethora of opportunities for the key players in the industry.



Industrial Rubber Market

According to the report, the global industrial rubber industry was estimated at \$31.3 billion in 2019 and is expected to hit \$44.6 billion by 2026, registering a CAGR of 5.2% from 2019–2026.

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The synthetic segment to rule the roost till 2030:

Based on type, the synthetic segment is expected to account for more than three-fifths of the global industrial rubber market share in 2019, and would retain its dominance during 2019 to 2026. In addition, the segment is estimated to register the [fastest CAGR](#) of 5.7% from 2019 to 2026. The fact that synthetic rubber offers more abrasion resistance than natural rubber drives the growth of the segment.

The automotive segment to dominate during the estimated period:

Based on end user industry, the automotive segment is anticipated to hold more than one-third of the global industrial rubber market revenue in 2019, and would lead the trail throughout the

forecast period. Moreover, the segment is predicted to showcase the fastest CAGR of 6.0% till 2026. The growing use of rubber and rubber products in automotive antivibration, fluid transfer systems, adhesives & coatings, body sealing systems, molded parts, flat seals, foam and converting products is expected to drive growth of the market.

Asia-Pacific, followed by Europe and North America, to remain lucrative during the study period:

Based on geography, the region across Asia-Pacific, followed by Europe and North America, is projected to generate the largest share, contributing to more than one-third of the global industrial rubber market. The same region would also cite the fastest CAGR of 5.8% by 2026. The economies like China, India, and Japan are contributing significantly toward the growth of the market.

Frontrunners in the industry:

- LG Chem Ltd
- The Goodyear Tire & Rubber Company
- Bridgestone Corporation
- Toyo Tire & Rubber Co
- Sinopec Corporation
- Arkema S.A
- Lotte Chemical Corporation
- Celanese Corporation
- United Rubber Industries India private Limited
- Braskem S.A

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