

The Rubber Products Market Is Growing Due To Technologies Such As 'Green Tires'

The Business Research Company's Rubber Products Global Market Report 2021: COVID-19 Impact And Recovery To 2030

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Technology is expected to be a continued driver of market growth during the forecast period. Industries that involve technology, such as this one, are to benefit during this period. For example, "Green Tires", where 20-30% of a vehicle's fuel consumption is related to tire performance, took off

during the historic period as well. Green Tires offer wet grip, durability, and low rolling resistance, reducing fuel consumption by 5-7%. Thus, technological advances which enabled improved performance and reduced fuel consumption contributed to the market growth.

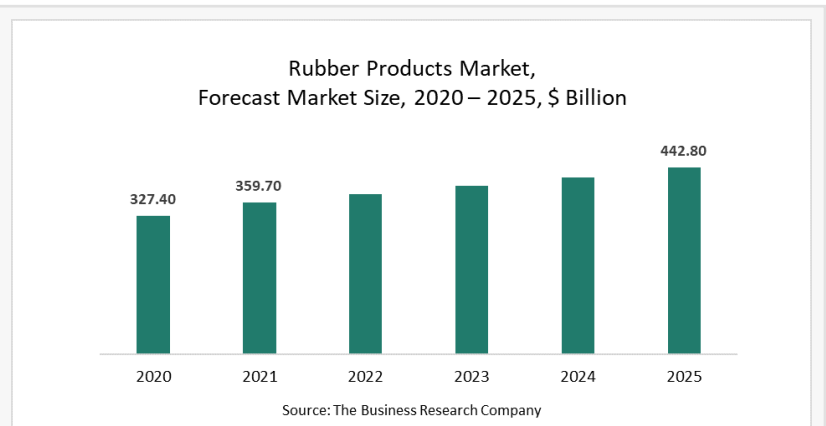
Major companies in the rubber products industry include Bridgestone Corporation, Michelin Inc, Good Year Tire & Rubber Company, Continental Tire the Americas, Pirelli & C SpA.

The [rubber products market](#) consists of sales of rubber products by entities (organizations, sole traders and partnerships) that produce tires and retreading, rubber hoses and belting, rubber sealants, and all other rubber products which have domestic and industrial applications.

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The global rubber products market size is expected to grow from \$327.4 billion in 2020 to \$359.7 billion in 2021 at a compound annual growth rate (CAGR) of 9.0%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is



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expected to reach \$442.8 billion in 2025 at a CAGR of 5%.

Asia Pacific is the largest region in the global rubber products market, accounting for 48% of the market in 2020. North America is the second largest region, accounting for 20% of the global rubber products market. Africa was the smallest region in the global rubber products market.

TBRC's rubber products market report is segmented by type into tire, hoses and belting, other rubber products, by process into molded, extruded, fabricated, latex-based, others and by end-user industry into construction & infrastructure, automotive, electrical & electronics, others. Subsegments covered are radial tires, bias tires, rubber hoses and rubber belts.

[Rubber Products Global Market Report 2021](#): COVID-19 Impact And Recovery To 2030 is one of a series of new reports from The Business Research Company that provides rubber products global market overview, forecast rubber products global market size and growth for the whole market, rubber products global market segments, and geographies, rubber products global market trends, rubber products market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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