

Synthetic Rubber Market Demand, Size, Share & Forecast To 2028

Synthetic Rubber Market Size – USD 18.40 Billion in 2020, Market Growth – at a CAGR of 3.8%, Market Trends – Rising disposable income

VANCOUVER, BC, CANADA, October 26, 2021 /EINPresswire.com/ -- Future Outlook of [Synthetic Rubber Market](#) Growth

The global synthetic rubber market size is expected to reach USD 24.90 Billion at a revenue CAGR of 3.8% in 2028, according to latest analysis by Emergen

Research. Steady global synthetic rubber market growth can be attributed to increasing cost of natural rubber and various benefits provided by synthetic rubber over natural rubber. Synthetic rubber possesses better durability and extended service life as compared to natural rubber due to greater endurance to degradation and damage caused by chemicals and improved resistance to low and high temperatures, UV radiation, ozone, and weathering.

The report is refurbished with the impact of the COVID-19 pandemic on the global Synthetic Rubber market. The pandemic and subsequent social restrictions have dynamically changed the market and impacted the economic scenario of the market through disruptions in the supply chains, financial difficulties, and changes in the demands and trends of the industry. Moreover, a shift in consumer behavior has also affected the Synthetic Rubber industry. The report provides an in-depth impact analysis of the pandemic on the market to better understand the latest changes in the market and gain a futuristic outlook on a post-COVID-19 scenario.

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Some Key Highlights From the Report

In May 2021, Trinseo made an announcement about signing an agreement with Synthos SA to sell its synthetic rubber business unit (located in Germany) for around USD 491.0 million.



Among the product type segments, the styrene butadiene rubber segment accounted for largest revenue share in 2020. Styrene butadiene rubber is a general-purpose rubber exhibiting improved abrasion resistance, better resistance to heat and aging, lower elasticity, and exceptional electrical insulation. It finds considerable use in tire manufacturing, and for seals, conveyor belts, and various other technical products.

Market in Asia Pacific accounted for largest revenue share in 2020 and is expected to register fastest revenue CAGR over forecast period, attributed to increased demand from developing economies such as India and China. Rapid industrialization, increasing sale of vehicles, especially electric vehicles, and rising disposable income are some key factors fueling market revenue growth. In addition, presence of leading market players in the region such as SABIC and LG Chem Ltd. are causative of steady market revenue growth.

The report provides extensive coverage of strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, corporate and government deals, and partnerships and agreements. It offers an accurate competitive landscape scenario of the Synthetic Rubber market based on both regional and global scale to offer the companies insightful data to capitalize on the emerging growth prospects and maximize their investment returns.

Key Players Profiled in the Report:

DuPont, SABIC, SIBUR International, Exxon Mobil Corporation, Asahi Kasei Corporation, LG Chem Ltd., Goodyear Tire & Rubber Company, Lanxess AG, Mitsui Chemicals Inc., and JSR Corporation

Market Segmentation:

Emergen Research has segmented the global synthetic rubber market on the basis of product type, application, and region:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

Styrene Butadiene Rubber

Styrene Block Copolymer

Polybutadiene Rubber

Butyl Rubber

Ethylene Propylene Diene Rubber

Acrylonitrile Butadiene Rubber

Application Outlook (Revenue, USD Billion; 2018–2028)

Automotive Tire

Automotive Non-Tire

Industrial Goods

Footwear

Textile

Consumer Goods

Others

The Global Synthetic Rubber Market can be geographically bifurcated on the basis of regional demand, output, and estimated revenue share. The most prominent regions dictating the global market include:

North America (U.S., Canada, Mexico)

Europe (U.K., Germany, France, Italy)

Asia Pacific (China, Japan, India, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East Africa (Egypt, Turkey, Saudi Arabia, Iran)

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Critical points included in the report

The latest study is inclusive of a detailed examination of the intensely competitive landscape of the global Synthetic Rubber market.

It offers a synopsis of the various factors fueling or restraining market growth.

Moreover, the report helps businesses at the time of decision-making by providing helpful

insights into the global market, as well as its varied segments and sub-segments.

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Read More...!

Gain access to the full report by clicking here on the link @

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