

Polyisobutylene (PIB) Market Projected To Reach Approximately USD 4.24 Billion By 2028 Says Reports And Data

Growing demand from end-use industries such as pharmaceutical, sealants, automotive and fuel additives is pushing the growth of the market.

NEW YORK CITY, NY, UNITED STATES, January 12, 2022 /EINPresswire.com/ -- The Global [Polyisobutylene \(PIB\) Market](#) is forecasted to reach USD 4.24 Billion by 2028, according to a new report by Reports and Data.

Polyisobutylene (PIB) is a commercial polymer used in multiple sectors due to its flexibility, thermal stability, and impermeability to gases. It is also used for the manufacture of tubeless tires as it is able to hold air for a longer period of time.

Polyisobutylene (PIB) includes oxidation resistance, improved stability, and superior impermeability. Improvement in weathering resistance for the manufacture of pharmaceutical stoppers, construction sealants, hosepipes, and various mechanical goods is expected to encourage the growth of the market. Polyisobutylene (PIB) is used as a sealant in the sealing of photovoltaic system panels. This is owing to its improved properties of electrical insulation and resistance to gasses, and water vapor.

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Expansion of the automotive industry in emerging nations such as the Middle East and the Asia Pacific is boosting the market in the region. On account of improving the road infrastructure, increase in spending ability and rise in ownership of vehicles per person is fueling the market for Polyisobutylene (PIB). The rapid growth of end user including automotive and construction sector is further encouraging the market.

Key participants include BASF SE, TPC Group Inc., Ineos Group, Braskem, Exxon Mobil, Lanxess AG, Chevron Oronite Company LLC, Infineum International Ltd., The Lubrizol Corporation, and Berkshire Hathaway Inc. among



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Further key findings from the report suggest

Polyisobutylene (PIB) is preferred over other synthetic and natural rubbers due to its good fragmentation performance, high cleanliness, and its self-healing nature.

Tires hold a market share of 19% in the year 2020. The ability of the product to hold air in for a longer period of time in the tube is increasing the demand for the product in this sector.

2-Stroke Engine has the highest growth rate of 6.9% throughout the forecast period.

Automotive dominates the market with a share of 21% of the market in the year 2020. Increasing application of Polyisobutylene (PIB) in the tire industry to improve heat retention capabilities during tire vulcanization is further forecasted to boost the market.

Polyisobutylene (PIB) with high molecular weight holds the largest market share of 35% in the year 2020. It has a high demand in industries like sealants and automotive owing to its oxidation, superior UV and high resistance property.

Increase in demand for packaging in the pharmaceutical industry to help preserve the quality of drugs is boosting the demand for the product in this sector also.

Pharmaceuticals is forecasted to grow with the highest CAGR of 6.4% throughout the forecast period.

APAC holds a market share of 24% in the year 2020. Emergence and expansion of automotive and sealant industries in APAC are fuelling the market growth.

Rising investment for the development of the product in the petrochemical sector will also propel the market growth in the Asia Pacific region. The region is forecasted to grow with a CAGR of 6.0% throughout the forecast period.

In 2020, BASF Petronas Chemicals established a new plant in Malaysia for highly reactive Polyisobutylene (PIB). This is likely to boost the market in APAC backed by high availability of the raw materials in the region.

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For the purpose of this report, Reports and Data have segmented the global Polyisobutylene (PIB) Market on the basis of Molecular Weight, Product, Application, End-Use Industry, and Region:

Molecular Weight Outlook

Low Molecular Weight

Medium Molecular Weight

High Molecular Weight

Product Outlook

Conventional PIB

Highly Reactive PIB

Application Outlook

Tires

Lubes Additives

Fuel Additives

2-Stroke Engines

Industrial Lubes and Others

Adhesives and Sealants

End-Use Industry Outlook

Automotive

Industrial

Food

Pharmaceuticals

Constructions

Cosmetics

Sporting Goods

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Regional Outlook

North America

Europe

Asia Pacific

MEA

Latin America

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