

# Synthetic Latex Polymers Market Size To Surpass USD 41.07 Billion By 2026 | Reports And Data

*The rise in demand for synthetic polymers in coatings and paints, reduced demand for solvent-based adhesives and expansion in the electronics*

NEW YORK CITY, NY, UNITED STATES, February 14, 2022 /EINPresswire.com/ -- According to a new report by Reports and Data, the global [Synthetic Latex Polymers Market](#) is forecast to reach

USD 41.07 Billion by 2026. The synthetic latex polymers market is projected to witness significant growth during the forecast period. Factors like the rise in demand for synthetic polymers in coatings and paints, reduced demand for solvent-based adhesives, and expansion in the electronics and construction sector are some of the primary factors contributing to the growth of the market. The rising demand for coatings & paints due to the expansion of different end-user industries like the automotive sector is also bolstering the growth of the market.

In the growth and expansion of the market, regional dynamics play an integral role. In the majority of the regions, synthetic latex polymers find optimized application in paints and coatings, which is continuously driving the market. However, Southeast Asia and China are exceptions in this context. As an instance, synthetic latex polymers are extensively applied in the adhesive industry of China. The reason for the extensive use of this type of polymers in China's adhesive industry is that the region is a dominant producer of biaxially-oriented polypropylene tapes. This type of tape requires latex polymers in high volumes. These regions hold significant opportunities for the expansion of the synthetic latex market that is needed to be tapped by its producers.

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## Market Dynamics:

The materials and chemicals industry is rapidly gaining traction over the forecast period and is expected to expand significantly in the coming years. Technological advancements and rising innovation are key factors boosting the global market growth. The global Synthetic Latex



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Polymers markets are projected to register robust revenue CAGR during the forecast period between 2021 and 2028. Increasing awareness about green energy and eco-friendly biodegradable products, environmental impact due to carbon emissions are a few key factors supporting market growth. High demand for various chemicals and raw materials in various industrial sectors such as food and technology, pharmaceutical and biotechnology, manufacturing, paint and coating, paper, plastic among others. In addition, increasing research and development activities, growing demand for products like perfumes, soaps, and detergents for daily usage along with rising disposable income across the globe are further boosting the market growth.

In context to region, North America holds a dominant position in the synthetic latex polymers market. Factors like the high demand for paint and coating products in this region, from end-user industries like the automotive sector, are contributing to the market share occupied by this region.

Key participants include BASF, Wacker Chemie, Synthomer, Dow, Celanese, Arkema Group, Asahi Kasei, ARLANXEO, Trinseo, and OMNOVA Solutions.

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Further key findings from the report suggest

The synthetic latex polymer market held a market share of USD 28.93 Billion in the year 2018. The market is expected to grow at a rate of 4.4% during the forecast period.

In regards to Type, the Styrene Acrylic segment generated the highest revenue of USD 10.13 Billion in 2018 with a CAGR of 4.6% during the forecast period. Factors like the varied application of this type of synthetic latex polymers in architectural coatings, roof coatings, and binders contribute to the revenue generated by this segment.

In regards to Application, the Coatings & Paints segment is dominating the market that holds the largest market share of 51.0% in 2018 with the fastest growth rate of 4.9% during the forecast period. The market share occupied by this segment is the result of high demand and various applications of coatings & paints in different end-user industries. The expansion of various end-user industries like the construction sector and the automotive industry propels the demand for coatings and paints that contributes to the growth rate of this segment.

In context to Raw Materials, the market has been segmented into Styrene, Butadiene, and Others. Among these three segments, the Styrene segment is leading the market that generated the highest revenue of USD 15.91 Billion in 2018 with a CAGR of 4.6% during the forecast period. Factors like the extensive application of this raw material in different types of synthetic latex polymers like Styrene Acrylic and Styrene Butadiene contribute to the revenue generated by this

segment.

In regards to region, North America holds the second-largest market share of 25.0% in 2018 with a CAGR of 3.4% during the forecast period. Factors like the high demand for paint and coating products in this region, from end-user industries like the automotive sector, are contributing to the market share occupied by this region.

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For the purpose of this report, Reports and Data have segmented the global synthetic latex polymers market according to Type, Raw Materials, Application, End-user, and Region:

#### Type Outlook

- Styrene-Butadiene
- Styrene Acrylic
- Vinyl Acetate Copolymer
- Acrylic
- Vinyl Acetate Ethylene
- Polyvinyl Acetate
- Others

#### Raw Materials type Outlook

- Butadiene
- Styrene
- Others

#### Application Type Outlook

- Coatings & Paints
- Nonwovens
- Adhesives & Sealants
- Carpets
- Paper & Paperboard
- Others

#### End-user Type Outlook

- Construction sector
- Automotive industry
- Electronics sector
- Textile industry
- Healthcare sector
- Others

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