Global Isoprene Monomer Market to See Major Growth USD 3064.32 Million By 2030

The report identifies and interprets each of the market dimensions to evaluate logical derivatives that have the potential to set the growth in the market.

NEWARK, UNITED STATES, May 31, 2022 /EINPresswire.com/ -- As per the report published by Marketandresearch.biz, the global isoprene monomer market is expected to grow from USD 2062.00 million in 2021 to USD 3064.32 million by 2030, at a CAGR of 4.5% during the forecast period 2022-2030.

Isoprene monomer is primarily used in the manufacture of rubber tires. The expanding automobile industry will contribute significantly to the growth of the isoprene monomer market. The increasing population with rising disposable income has created a new demand for vehicles which will propel the growth in the automobile industry. The growing construction and chemicals sector will also provide lucrative opportunities for the global isoprene monomer market. Developing economies like China and India are witnessing an exponential rise in the construction industry, given the extensive capital expenditure undertaken by the governments to develop the public infrastructure. Also, the growth and expansion experienced by the rubber industry will provide an impetus to the development of the isoprene monomer market. The isoprene monomer's carcinogenic and highly inflammable nature leads to its classification as a highly hazardous chemical product. The category further requires it to be handled with caution and care to avoid accidents, restricting the market's growth. The government regulations authorizing the trade, transport, and use of isoprene monomer in various industries are stringent and could challenge the market's growth. Streamlining the processing and marketing of isoprene monomers could improve the compliance rate of market players, facilitating the development of the market.

Competitive Strategy
To enhance their market position in the global isoprene monomer market, the key players are now focusing on adopting the strategies such as product innovations, mergers & acquisitions, recent developments, joint ventures, collaborations, and partnerships.

At Kraton Corp.'s production facility in Berre, France, the company has teamed with petrochemicals supplier Sabic to develop ISCC PLUS certified renewable styrenic block copolymers (SBC) elastomers.

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Market Growth & Trends
The growing population coupled with the rising disposable income of the consumers has led to increasing housing needs. The governments of the developing economies are concentrating on growing infrastructural investments by building roads, schools, hospitals, bridges, and houses to attract foreign direct investment and improve the population's standard of living. The growing construction will drive the market's growth as isoprene monomer is extensively used in the previously mentioned sector. Product innovations with enhanced properties of isoprene monomers will expand the scope of application in the global market. Improved properties will widen the scope of applications of isoprene monomers across industries. Strong adhesion, better aesthetic finish, flexibility & high density of isoprene monomers are being improved with extensive research and development. The improvement in properties will enhance production capability and reduce production costs. A lowering of the retail price will follow the reduction in production costs. Low price makes isoprene monomers affordable to small enterprises, thereby contributing to the market's growth.

Key Findings
In 2021, the polymerization grade segment dominated the market with the largest market share of 64% and market revenue of 1319.68 million.
The type segment is divided into polymerization grade and chemical grade. In 2021, the polymerization grade segment dominated the market with the largest market share of 64% and market revenue of 1319.68 million.

In 2021, the isoprene rubber segment accounted for the largest share of the market, with 44% and a market revenue of 907.28 million.
The application segment is divided into isoprene rubber, styrene isoprene styrene, isobutylene isoprene rubber, & fine chemicals. In 2021, the isoprene rubber segment accounted for the largest share of the market, with 44% and a market revenue of 907.28 million.

Regional Segment Analysis of the Isoprene Monomer Market:
North America (U.S., Canada, Mexico)
Europe (Germany, France, U.K., Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan, India, Rest of APAC)
South America (Brazil and the Rest of South America)
The Middle East and Africa (UAE, South Africa, Rest of MEA)
Among all regions, the North American market emerged as the largest market for the global isoprene monomer market, with a market share of around 37% and 762.94 million of the market revenue in 2021. The Asia Pacific market is expected to grow significantly during the forecast period. The isoprene monomer market in the Asia Pacific has been expanding rapidly. China

dominates the isoprene monomer market in the Asia Pacific. The increasing demand for vehicles in the developing economies, which is catered by these economies' equally rising production capacity, contributes to the growth of the isoprene monomer market. China is the world's leading automobile manufacturer; increasing infrastructure development makes India an ideal choice for automobile manufacturing. In addition to these, the favorable government policies for the manufacture of smart & digitized vehicles will contribute to the rising demand for isoprene monomers in the automotive industry.

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Key players operating in the global isoprene monomer market are:
Nizhnekamskneftekhim
Tatneft (Sibur)
Synthez-Kauchuk
Shell
JSR
Goodyear Chemical
Kuraray
ZEON CORPORATION
SINOPEC
Jinhai Chenguang

This study forecasts revenue at global, regional, and country levels from 2019 to 2030. The Market and Research has segmented the global isoprene monomer market based on the below-mentioned segments:

Global Isoprene Monomer Market by Type:
Polymerization Grade
Chemical Grade

Global Isoprene Monomer Market by Application:
Isoprene Rubber
Styrene Isoprene Styrene
Isobutylene Isoprene Rubber
Fine Chemicals

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About the report:
The global isoprene monomer market is analyzed based on value (USD Million). All the segments have been analyzed on a worldwide, regional, and country basis. The study includes the analysis

of more than 30 countries for each part. The report offers an in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining critical insight into the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, supply, demand analysis, competitor position grid analysis, distribution, and marketing channels analysis.

Customization of the Report:
This report can be customized to meet the client’s requirements. Please connect with our sales team (sales@marketandresearch.biz), who will ensure that you get a report that suits your needs. You can also get in touch with our executives on 1-201-465-4211 to share your research requirements.

Contact Us

Mark Stone
Marketandresearch.biz
+1 201-465-4211
email us here
