

Butyl Rubber Market Increasing Demand for Automotive Tire Drives Growth Till 2028 | Reports and Data

The Global Butyl Rubber Market Size – USD 3,906.7 Million in 2020, Growth - CAGR of 7.4%, Trends – High demand from sealants.



NEW YORK CITY, NEW YORK, UNITED STATES, July 28, 2022

/EINPresswire.com/ -- The global [Butyl](#)

[Rubber market](#) is forecast to reach USD 6,859.8 Million by 2028, according to a new report by Reports and Data. Butyl rubber is a type of synthetic rubber used mostly in tires and tubes, as it consists of unique properties such as excellent resistance to heat, chemicals & ozone, permeability to gas, and high low-temperature flexibility. It is also used in adhesives, sealants, protective clothes, closures, pharmaceutical stoppers, electrical cables, vials & tubes, hoses, and shoe soles.

With the growth in the manufacture of vehicles, the demand for tires is also expected to rise in the original equipment manufacturing market. This will have a significant impact on the market as butyl rubber is an indispensable raw material used for the manufacture of tires and tubes. Market players are also focusing on the replacement of old tires in keeping with new emission standards. The excellent gas barrier & good flex characteristics of butyl rubber has boosted its use across various industries. The butyl rubber sorbent has helped in removing PAH toxicity to a larger extent. The escalating use of the product for repairing roofs will propel the growth of the industry over the forthcoming years.

Europe occupies a significant market share of 19.8% in the year 2020 in the butyl rubber market. The compound is environment-friendly in nature, and the region is a large consumer of the product. The U.S., Germany, and China are the primary consumer base as well as production base.

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The report also offers key insights about the top companies operating in the market and their market share and global position along with product portfolio and advancements. The top companies in the market include Lanxess, JSR, Sinopec Beijing Yanshan, Sibur, Panjin Heyun Group, Zhejiang Cenway Synthetic New Material, Formosa Synthetic Rubber, ExxonMobil, PJSC NizhneKamskneftekhim, and Reliance Industries Limited.

Further key findings from the report suggest

There are new regulations that require manufacturers to reduce the consumption of fuel of both tractors and trailers. Market players are improving fuel efficiency by focusing on developing innovative materials and high-grade butyl rubber, such as halo-butyl rubber. The application of halo-butyl in the tire tread application improves its dynamic properties such as improved wet and dry traction and improved performance in rolling resistance.

The market product is used in the explosives industry for the manufacture of plastic explosives. The increasing demand for the compound as a binding agent in explosives coupled with the rise in demand from the mining industry for explosives is driving its demand in the coming period. The increasing demand for butyl rubber for roof repairing and damp proofing is expected to propel the growth of the market. Moreover, the usage of food-grade butyl rubber in food applications is expected to propel the demand in the sector.

North America is forecasted to hold a market share of 20.3% in the year 2018. The region is switching to environmentally friendly products, and the growth in industrialization and automotive are fueling the demand for the market product.

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By Type Outlook

- Regular Butyl Rubber
- Brominated Butyl Rubber
- Chlorinated Butyl Rubber

By Application Outlook

- Coatings
- Adhesives & Sealants
- Tubes & Tires
- Wires & Cables
- Gaskets
- Membranes
- Footwear
- Conveyer Belts
- Protective Clothing
- Others

Key Regional Markets Covered in the Report:

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

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

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the Butyl Rubber Market during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

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Tushar Rajput

Reports and Data

+ 12127101370

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