

Ribbed Smoked Sheet Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2030 – IndustryARC

The growth of the Automotive Industry is fueling the growth of the Ribbed Smoked Sheet Market.

HYDERABAD, TELANGANA, INDIA, August 30, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, [Global ribbed smoked sheet market](#) size is forecasted to reach US\$5.4 billion by 2027, after growing at a CAGR of 4.3% during the forecast period 2022-2027. The growth of the aerospace sector is anticipated to boost the demand for ribbed smoked sheets. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



Key takeaways:

1. Asia-Pacific region dominated the global ribbed smoked sheet market, owing to the growing automotive industry in the region. For instance, according to the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2021 the total automotive vehicle production in China was 26,082,220 units, an increase of 3%.
2. The higher quality of RSS1 grade ribbed smoke fuel is encouraging its surging adoption in industries such as automotive, healthcare, and other such sectors, which is resulting in the growth of the market.
3. Moreover, the surging application of conveyor belts in the new factory establishments is expected to create an opportunity for the ribbed smoked sheet market growth during the forecast period.
4. However, the quality constraints associated with the manufacturing process of the ribbed

smoked sheet are expected to restrict the market growth during the forecast period of 2022-2027.

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Segmental Analysis:

1. The tires segment held the largest share in the global ribbed smoked sheet market in 2021 and is forecasted to grow at a CAGR of 4.9% during the forecast period 2022-2027. Ribbed Smoked Sheet (RSS) is the main rubber product that is used as a raw material in the manufacture of tires.
2. Asia-Pacific region is the dominating region as it held the largest share in the global ribbed smoked sheet market in 2021 up to 38%.
3. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), the total automobile production in India reached 43,99,112 units in 2021, an incline of 30% from 33,94,446 units in 2020. Moreover, in 2020, the automotive production in Indonesia was 690,176 units, and in 2021 it was 1,121,967 units, an increase of 63%. Also, in 2020, the automotive production in Taiwan was 245,615, and in 2021 it was 265,320 units, an increase of 8%.
4. The automotive segment held the largest share in the global ribbed smoked sheet market in 2021 and is forecasted to grow at a CAGR of 5.5% during the forecast period 2022-2027. In the automotive industry, the ribbed smoked sheet is utilized as a sealing material.
5. According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2020 the global passenger car production was 55,908,989 units, and in 2021 it was 57,054,295 units, an increase of about 2%.

Competitive landscape:

The top 5 players in the Ribbed Smoked Sheet industry are -

1. GMG Global
2. HS RUBBER
3. Kuala Lumpur Kepong Berhad
4. Bakrie Sumatera Plantations
5. Royal Latex

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