

Neoprene Market to Reach US\$4.6 Billion by 2027: IndustryARC

Increasing automobile production requires automotive components which act as a driver for the Neoprene Market during the forecast period.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Neoprene Market](#) size is forecast to reach US\$4.6 billion by 2027, after growing at a CAGR of 2.5% during 2022-2027. Neoprene or polychloroprene is part of a family of synthetic rubbers that are produced by the polymerization of chloroprene. Neoprene Adhesive is a one-part polychloroprene-based adhesive agent. Polychloroprene polymer is the main component of Neoprene and is characterized by its heat and chemical resistance as well as temperature performance. Neoprene is a type of plastic that is a category of synthetic rubber. It is used for a variety of purposes including the production of wetsuits and other water-repelling products. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Neoprene-Market-Research-509308>

Key Takeaways:

This IndustryARC report on the Neoprene Market highlights the following areas -

1. Neoprene bearings and laminated elastomeric bearings are commonly used in the construction industry. Various standards dictate the manufacturing and design of these bearings to ensure robust performance, longevity, and reliability.

2. Neoprene is resistant to grease, wax, and oil and has a high resistance to dilute acids, bases, and salt solutions. Another chief advantage of neoprene is that it maintains high performance at a range of temperatures. These advantages make neoprene one of the most attractive solutions in building and construction applications which are expected to grow the market in coming years.

3. The properties like waterproofing layer on roofs in either sheet or foam products in the construction industry are supporting the market growth.

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Segmental Analysis:

1. The neoprene rubber sheet segment accounted for over 30% of the market share in 2021. The rubber sheet product offers excellent properties such as a low compression set, excellent resilience and abrasion resistance, and advanced resistance to ultraviolet and ozone radiations. These properties make them ideal for their use in seals, gaskets, building insulations, and liners in the automotive, electrical, and construction industries.

2. The Asia Pacific is accounted for a large share of over 35% in the global neoprene market in 2021. The growth of end-use industries like textile, automotive, electrical & electronics, marine, medical, construction, and others. The broadening of the leading appliance manufacturers such as LG electronics, whirlpool, Godrej, IFB, Samsung electronics, etc. is driving the market growth in the region.

3. The gasket segments accounted for over 25% of the market share in 2021. Gaskets are made from neoprene rubber sheeting and are often used with refrigerants and oils, both animal and vegetable. Neoprene rubber sheeting also provides noise isolation in power transformers and acts as a base for adhesives. Its resistance to burning has led to it being used as weather stripping for fire doors.

4. The automotive segment accounted for around 41% of the market share in 2021. Neoprene is widely used in the automotive industry owing to its thermal resistance, tensile strength, and elongated durability. Neoprene applications include NVH and sealing for lights, mirrors, steering systems, instrument panels, heating and ventilation, air conditioning units and door closures, and any areas that require sealing to prevent air, dust, water, and oil ingress.

Competitive Landscape:

The top 5 players in the Neoprene industry are -

1. Sundow Polymers Co. Ltd.
2. Tuhuang Chemical Co.
3. Covestro AG
4. Lanxess
5. Tosoh Corporation

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