

Global Industrial Rubber Product Market Size Is Likely To Grow At A CAGR Value Of Around 4.9% By 2028 - ZMR

Global Industrial Rubber Product Market to Index Outstanding Growth of USD 42.03 Bn by 2028, Size, Share, Upcoming Trends, Opportunities and Growth Prospectus

SUITE N202, NEW YORK, UNITED STATES, January 4, 2023

/EINPresswire.com/ -- The [global industrial rubber product market size](#) was worth around USD 31.54 billion in 2021 and is estimated to grow to about USD 42.03 billion by 2028, with a

compound annual growth rate (CAGR) of approximately 4.9 percent over the forecast period. The report analyzes the industrial rubber product market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.

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Global Industrial Rubber Product Market Size, Share, Demand, Supply, Growth Factors, Latest Rising Trend & Forecast to 2028”

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modification, etc.

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Includes Tables and figures have been updated

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Global Industrial Rubber Product Market Size

Industrial rubber product has seen a massive increase in demand from the automotive industry and specifically for synthetic rubber which is a better alternative for natural rubber. High abrasion resistance is a key quality driving the use of synthetic rubber through 2028. Increasing automotive production is expected to boost market growth over the forecast period.

Increasing sustainability trend is expected to have a restraining effect on the global industrial rubber product market and is expected to emerge as a major challenge for industrial rubber product companies.

Moreover, the environmental and human health hazards associated with the use of industrial rubber product disposal are anticipated to hinder the global industrial rubber product market through 2028. The governments are implementing strict mandates to reduce the use and manage the waste of industrial rubber products and this is created a major challenge for industrial rubber product companies to sustain their businesses. Industrial rubber product companies are expected to sustain huge losses as the trend for sustainability bolsters and governments impose stricter mandates. The increasing availability of eco0friendly alternatives are also expected to hinder the industrial rubber product market growth through 2030

In 2020, coronavirus infections spread through the world and created a crisis situation, and led the industrial rubber product market in downfall. Lockdown restrictions hampered industrial operations at multiple sites and lack of effective management labor also restrained market growth in 2020.

The pandemic hampered market potential by shutting down multiple plants across the world and it dragged down the industrial rubber product market growth. Disrupted supply chains,

shortage of raw materials, less industrial activity, etc. were also major constraints for industrial rubber product market growth.

Browse the full “Industrial Rubber Product Market By Type (Natural Rubber, Synthetic Rubber), By Product (Mechanical Rubber Goods, Rubber Hose, Rubber Belt, Rubber Roofing, Others), By Application (Automotive, Building & Construction, Industrial Manufacturing, Polymer Modification, Wire & Cable, Electrical & Electronics, Bitumen Modification, Coating, Sealant, & Adhesive, Medical & Healthcare, Others), and By Region – Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028.” Report at <https://www.zionmarketresearch.com/report/industrial-rubber-product-market>

The industrial rubber product market growth is expected to see a steady rise in the post-pandemic era as the world returns to normal and we see a substantial increase in industrial activity as demand from multiple end-use verticals bolsters through 2028.

The global industrial rubber product market is segregated based on type, product, application, and region.

By Application, the industrial rubber product market is segmented into automotive, building & construction, industrial manufacturing, polymer modification, wire & cable, electrical & electronics, bitumen modification, coating, sealant, & adhesive, medical & healthcare, and others.

The rising production and demand for automotive vehicles is expected to boost industrial rubber product market growth through the forecast period

Asia Pacific region is expected to hold a dominant outlook in the global industrial rubber product industry landscape. Increasing industrial activity in the emerging economies of India and China is expected to prove highly lucrative for industrial rubber product market growth. Rapid urbanization, industrialization, government support, increasing investments, and low cost of manufacturing are some major factors that propel industrial rubber product market growth in this region

Key players functioning in the global industrial rubber product market include

LANXESS (Germany)

Sinopec (China)

Goodyear Tire and Rubber Company (US)

Kumho Petrochemical (South Korea)

TSRC Corporation (Taiwan)

Nizhnekamskneftekhim (Russia)

JSR Corporation (Japan)

LG Chem (South Korea)

Versalis S.p.A. (Italy)
ZEON Corporation (Japan).

Browse Press Release - <https://www.zionmarketresearch.com/news/global-industrial-rubber-product-market>

Recent developments:

In February 2022, Prime Minister Datuk Seri Ismail Sabri Yaakob of Malaysia announced the launch of the much-awaited Kedah Rubber City (KRC) which is the country's first of its-kind dedicated industrial rubber park and is expected to be a game-changer establishment for the country's trade and industrial goals.

The global industrial rubber product market is segmented as follows:

By Fiber Type

Natural Rubber
Synthetic Rubber

By Product

Mechanical Rubber Good
Rubber Hose
Rubber Belt
Rubber Roofing
Others

By Application

Automotive
Building & Construction
Industrial Manufacturing
Polymer Modification
Wire & Cable
Electrical & Electronics
Bitumen Modification
Coating, Sealant, & Adhesive
Medical & Healthcare
Others

By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
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FREQUENTLY ASKED QUESTIONS

Which key factors will influence industrial rubber product market growth over 2022-2028?

What will be the value of the industrial rubber product market during 2022-2028?

Which region will contribute notably towards the industrial rubber product market value?

Which are the major players leveraging the industrial rubber product market growth?

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