

Automotive Elastomers Market Size to Boost USD 96.6 Billion By 2026 | CAGR 4.6% - IndustryARC

Increasing the use of recyclable rubber elastomers is expected to boost the growth of Automotive Elastomers Market.

HYDERABAD, TELANGANA, INDIA, January 11, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Automotive Elastomers Market](#) size is forecast to reach \$96.6 billion by 2026, after growing at a CAGR of 4.6% during 2021-2026. Automotive elastomers reduce the overall weight of vehicles and are used in high-performance vehicle production.

Elastomers are used in automotive vehicles due to various applications such as durability, impact resistance, low weight, softness, enhanced thermal resistance, and improved vehicle safety. Elastomer materials such as thermoplastic polyolefins, thermoplastic copolyesters, styrene block copolymers, and others are light in weight and improve fuel efficiency thus they are used in interior and exterior automotive expertise. They help to reduce emissions, enhanced safety, and superior paintability thus, widely used in the automotive sector. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Automotive-Elastomers-Market-Research-500142>

Key takeaways:

This IndustryARC report on the Automotive Elastomers Market highlights the following areas -

1. Asia-Pacific dominates the automotive elastomers market due to the increasing production of passenger cars, lightweight commercial vehicles, and heavy-duty commercial vehicles in Asian



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countries.

2. Increasing adoption of eco-friendly products, implementation of stringent government regulations related to carbon emissions, is estimated to grow the demand for automotive elastomers in the future.

3. Increasing demand for lightweight vehicles to reduce carbon oxides emission will enhance the adoption of automotive elastomers.

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Segmental Analysis:

1. Thermoset automotive elastomer held the largest share in the automotive elastomers market in 2020 as these are widely used in vehicles due to their thermal stability. Thermoset helps to reduce the cost of material, improve tear resistance, abrasion resistance, and tensile strength. Synthetic rubber has low-temperature flexibility, thus it is used for tires, wire insulation, gaskets, and so on.

2. Asia Pacific region dominated the global automotive elastomers market with more than 34% in 2020 due to the growth in passenger and commercial vehicles in the region. Increasing usage of high-performance lightweight materials in India and China with strict regulations to reduce carbon emission has been cited as a potential growth opportunity for automotive elastomers in the region.

3. Non-tire segment dominated the automotive elastomers market in 2020 and is growing at a CAGR of 4.8% during 2021-2026 due to elastomers such as thermoplastic polyolefins, thermoplastic copolyesters, styrene block copolymers, others used in the interior and exterior expertise of automotive vehicles. Elastomers offer excellent strength-to-weight ratio, excellent viscoelasticity, and sound-absorbing capabilities thus they are widely used in vehicles.

Competitive Landscape:

The top 5 players in the Automotive Elastomers Industry are -

1. Huntsman International LLC,
2. The Dow Chemical Company,
3. LANXESS,
4. BASF SE,

5. Exxon Mobil Corporation,

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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