

Global Recovered Carbon Black Market to Reach \$8.76 Bn by 2028 at 11.7% CAGR | Geographical Scope & Product Benchmarking

Growing demand for non-tire rubber products is expected to propel the recovered carbon black market growth

NEW YORK, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- According to new research study on "Recovered Carbon Black Market to 2028 – Global Analysis and Forecast – by Application and Geography," the recovered carbon black market is projected to reach US\$ 8,760.62 million by 2028 from US\$ 4,037.76 million in 2021; it is expected to grow at a CAGR of 11.7% from 2021 to 2028. The growing demand for sustainable raw materials is a major driving factor fueling the market growth.

Asia Pacific held the largest share of the recovered carbon black market in 2020. China, Japan, and India are among the major contributors to the market growth in this region. High volumes of waste tire generation annually in the region is expected to aid the growth of the recovered carbon black market in the region. Asia Pacific is characterized by high demand for vehicles coupled with increasing production volumes. These factors are expected to aid the growth of the market.

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Ecological Advantages of Recovered Carbon Black to Propel Market Growth

Producing recovered carbon black from waste generated by rubber goods, specifically tires is an ecologically beneficial process. To produce 1 kg of virgin carbon black, ~1.5–2 kg of crude oil is required. Recovering carbon black also entails reusing valuable raw materials, propelling one higher up the recycling hierarchy. Thus, replacing virgin carbon black, produced out of traditional furnace processes, with recovered carbon black considerably reduces carbon footprint. The use of recovered Carbon Black (rCB) alone can reduce the size of the carbon footprint by 80%, which is why many large tire manufacturers are trying to use significantly more recovered carbon black.

Impact of COVID-19 Pandemic on Recovered Carbon Black Market

The ongoing pandemic has drastically altered the status of the industrial sector and has negatively impacted the growth of the recovered carbon black market. The implementation of measures to combat the spread of the virus has aggravated the situation and has impacted the growth of several industrial sectors. Industries such as automotive, industrial, oil & gas, chemical, aerospace have been impacted by the sudden distortion in operational efficiencies and disruptions in the value chains attributable to the sudden closure of national and international boundaries. For instance, an article published by ACEA highlighted the severity of the impact of COVID-19 upon the automotive sector. The production and sales of motor vehicles suffered a sudden halt in operation, with sales of car registering a drop by 25% in Europe. This has direct correlation with the demand for recovered carbon black. Moreover, the recovered carbon black market is still in the nascent stage, with manufacturers developing products with different grades and technological advancements.

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Recovered Carbon Black Market: Segmental Overview

Based on application, the recovered carbon black market is segmented into tire, non-tire rubber, plastics, and others. The tire segment held the largest share of the market in 2020. It is used in the inner liners, sidewalls, carcasses, and treads of different tires, utilizing various types based on specific performance requirements. However, the demand for non-tire rubber products is also expected to witness steady growth over the forecast period. These products include hoses, conveyor belts, seals, gaskets, geomembranes, rubber sheets, and rubber roofing.

Recovered Carbon Black Market: Competition Landscape and Key Developments

Black Bear Carbon B.V.; Bolder Industries; ENRESTEC; Klean Carbon; Radhe Group Of Energy; Scandinavian Enviro Systems AB; SR2O Holdings, LLC; Delta Energy LLC; Pyrolyx AG; Alpha Carbone are among the key players in the recovered carbon black market. These market players are highly focused on innovation and research to increase the commercial adoption of recovered carbon black.

Report Spotlights

Progressive industry trends in the global recovered carbon black market to help players develop effective long-term strategies

Business growth strategies adopted by developed and developing markets

Quantitative analysis of the global recovered carbon black market from 2019 to 2028

Estimation of the demand for recovered carbon black across various industries

Recent developments to understand the competitive market scenario and the demand for recovered carbon black

Market trends and outlook coupled with factors driving and restraining the growth of the recovered carbon black market

Decision-making process by understanding strategies that underpin commercial interest with regard to the global recovered carbon black market growth

Recovered carbon black market size at various nodes of the market

Detailed overview and segmentation of the global recovered carbon black market as well as its dynamics in the industry

Recovered carbon black market size in various regions with promising growth opportunities

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

Sameer Joshi

The Insight Partners

+91 96661 11581

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