

Synthetic Rubber Market Size Worth US\$ 39.8 Billion, Globally, by 2028 at 3.52% CAGR

The growing demand for bio-based rubbers to prevent pollution and reduce carbon footprint is offering a favorable market outlook.

SHERIDAN, WYOMING, USA, August 6, 2023 /EINPresswire.com/ -- How Big is The Synthetic Rubber Market?

IMARC Group, a leading market research company, has recently releases report titled "Synthetic Rubber Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the global [synthetic rubber market size reached US\\$ 32.0 Billion](#) in 2022. Looking forward, IMARC Group expects the market to reach US\$ 39.8 Billion by 2028, exhibiting a growth rate (CAGR) of 3.52% during 2023-2028.



Synthetic Rubber Industry

What is Synthetic Rubber?

Synthetic rubber is a polymer, specifically an elastomer, that is synthesized from petroleum byproducts and has an elastic quality that allows them to be stretched and deformed and then return to their original shape. It comprises synthetic rubbers, styrene-butadiene rubber (SBR), and nitrile rubber (NBR), which is resistant to oil and heat, making it ideal for industrial applications. It can be engineered to withstand extreme temperatures or resist certain chemicals, making it ideal for use in various industries. It provides a reliable and readily available alternative to natural rubber, whose supply can be influenced by several factors.

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Synthetic Rubber Market Trends and Drivers:

At present, the increasing demand for synthetic rubber, as it offers various attributes, such as

abrasion resistance, aging stability, and adhesion to different types of materials, represents one of the crucial factors impelling the growth of the market.

Besides this, the rising utilization of synthetic rubber in the footwear industry due to its durability and cost-effectiveness is contributing to the growth of the market. In addition, the growing demand for bio-based rubbers to prevent pollution and reduce carbon footprint is offering a favorable market outlook.

Apart from this, increasing advancements in polymerization techniques to develop superior synthetic rubber variants with improved performance characteristics are supporting the growth of the market.

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Who are the key players operating in the industry?

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Apcotex Industries Limited, Asahi Kasei Corporation, China Petrochemical Corporation, Denka Company Limited, Exxon Mobil Corporation, JSR Corporation, Kumho Petrochemical Co. Ltd., Lanxess AG, LG Chem Ltd., PJSC Nizhnekamskneftekhim, Reliance Industries Limited, Saudi Basic Industries Corporation (Saudi Arabian Oil Co.), The Goodyear Tire & Rubber Company, TSRC Corporation and Zeon Corporation.

The report has segmented the market on the basis of type and end use.

Breakup by Type:

- Styrene Butadiene Rubber
- Ethylene Propylene Diene Rubber
- Polyisoprene
- Polybutadiene Rubber
- Isobutylene Isoprene Rubber
- Others

Breakup by Distribution Channel:

- Online
- Offline

Breakup by Application:

- Tire and Tire Component
- Non-Tire Automobile Application
- Footwear

- Industrial Goods
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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