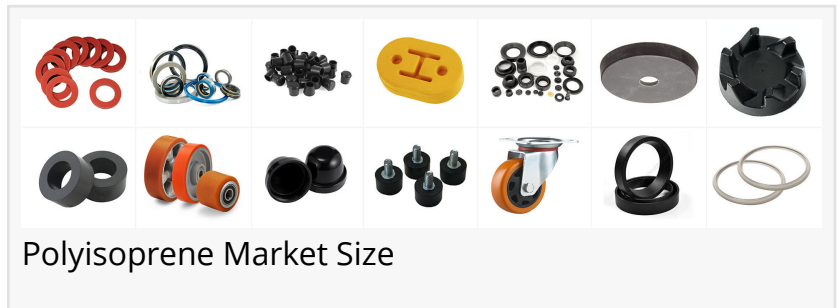


Polyisoprene Market Competitors, Regional Segments, Strategies and Forecast to 2031

Polyisoprene market was valued at \$21.5 billion in 2021, and is projected to reach \$36.4 billion by 2031, growing at a CAGR of 5.52% from 2022 to 2031



OREGON, PORTLAND, UNITED STATES,
November 10, 2023 /

EINPresswire.com/ -- Allied Market

Research published a report, titled, "Polyisoprene Market by Type (Natural Rubber, Synthetic Rubber), by Application (Tires & Related Products, Belt & Hose, Latex, Footwear, Non-Automotive Engineering, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." The global polyisoprene industry was estimated at \$21.5 billion in 2021, and is anticipated to hit \$36.4 billion by 2031, registering a CAGR of 5.52% from 2022 to 2031.

Prime determinants of growth-

Rise in demand for elastomers in the automotive, industrial, footwear, and medical industries drive the growth of the global polyisoprene market. Moreover, increase in usage of polyisoprene in surgical gloves has supplemented the growth yet more. Simultaneously, several growth prospects in the developing and developed economies have also been favorable for the industry.

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Key players in the industry-

Haihang Industry Co., Ltd.

Kent elastomer products

Shell

Dupont, Kuraray Co., Ltd.

SIBUR

The Goodyear Tire & Rubber Company

Exxon Mobil Corporation

Covid-19 scenario-

Temporary disruptions in the automotive industry, during the global health crisis, impacted the global polyisoprene market negatively, especially during the initial period.

The supply-demand gap worsened the scenario even more. However, the market is recovering at a fast pace.

The natural rubber segment to dominate by 2031-

By type, the natural rubber segment contributed to the major share in 2021, holding more than half of the global polyisoprene market. This is due to surge in demand for latex products, such as catheters, gloves, and belts. The synthetic rubber segment, however, would cite the fastest CAGR of 5.63% during the forecast period. Increasing demand for synthetic rubber polyisoprene from the automotive industry will boost the market growth. Properties such as abrasion and temperature resistance make artificial rubber a preferred choice in the automotive industry.

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The tires & related products segment to maintain the lion's share-

By application, the tires & related products segment accounted for the major share in 2021, holding more than half of the global polyisoprene market. This is attributed to the rising demand for tires. The latex segment, on the other hand, is expected to grow at the fastest CAGR of 6.22% from 2022 to 2031. Growing product usage in the healthcare, coatings and adhesive sectors is expected to stimulate polyisoprene demand for the production of latex for medical gloves, thus driving the market growth.

Europe garnered the major share in 2020-

By region, the market across Europe had the lion's share in 2021, generating more than half of the global polyisoprene market, owing to the presence of a well-established automotive sector in the region. Asia-Pacific, nonetheless, is projected to portray the fastest CAGR of 6.18% by 2031. This is due to rise in the consumption in the healthcare, coatings, and adhesive industries and increase in the research and development activities in this province.

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