

Isoprene Market Poised for USD 5.31 billion Growth Amidst Automotive Industry Demand | Exactitude Consultancy

The isoprene market is being propelled by rising demand in the rubber and automotive industries, as well as the development of bio-based isoprene.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 20, 2023 /EINPresswire.com/ -- The global [isoprene market](#) was valued at 3.2 billion in 2022 and is projected to reach 5.31 billion by 2029, growing at a CAGR of 7.5% from 2023 to 2029.



Isoprene is a hydrocarbon that is commonly used in the production of synthetic rubber, particularly polyisoprene, which is used in the manufacture of tires, belts, hoses, and other rubber products. The demand for isoprene is closely tied to the automotive industry since a significant portion of isoprene is used in the production of tires. Isoprene is a prominent class of

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Isoprene market shows robust growth due to increasing demand in automotive and healthcare sectors, driven by its use in synthetic rubber and medical applications.

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other naturally occurring chemicals known as isoprenoids and the monomer of natural rubber. It is a hemiterpene with the chemical formula $\text{CH}_2=\text{C}(\text{CH}_3)\text{CH}=\text{CH}_2$. For plants, it serves as a metabolite. It smells like petroleum and is a clear, colorless liquid. Isoprene is used as a monomer in the production of synthetic rubber, also referred to as polyisoprene. Polyisoprene is a commonly used and affordably priced commercial rubber. They offer strong fatigue resistance and can be employed dynamically in low- and ambient-temperature applications. Most often, isoprene is used to make copolymers or polymers.

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Recent Developments:

- 9 May 2023: Goodyear Launched New All-Season Cooper® Procontrol™.
- 1 May 2023: Goodyear Launched Two New Kelly Products, Kelly Edge® Touring A/S, and Kelly Edge® Sport.
- February 2023: Kuraray Co., Ltd. constructed a new plant for isoprene-related businesses at WHA Eastern Industrial Park within the petrochemical complex in Map Ta Phut, Rayong Province, Thailand. The new Thai plant will contribute to the continued growth of isoprene-related businesses by strengthening the global supply system and meet rising global demand for the 3-Methyl-1.5-Pentanediol (MPD), SEPTON™ hydrogenated styrenic block copolymers (HSBC), and GENESTAR heat-resistant polyamide-9T (PA9T), which were developed previously using proprietary Kuraray technology.
- February 2022: Bridgestone Corporation launched a joint research and development program with the National Institute of Advanced Industrial Science and Technology (AIST), Tohoku University, ENEOS Corporation, and JGC Holdings Corporation to develop chemical recycling technologies that utilize used tires to achieve high-yield production of isoprene.

Asia Pacific dominates the largest market for isoprene. In 2022, Asia Pacific had the biggest revenue share (34%) in the product market.

This is explained by the expansion of numerous end-use sectors where it is employed as an industrial rubber and a tire adhesive. The demand for large-scale tire production was spurred by an increase in car production in the area, which in turn drove up tire consumption in the Asia Pacific. Due to the existence of numerous rubber producers there, China is a significant producer and consumer of rubber in the Asia Pacific region. In addition, the Government of West Bengal (India) reports that India ranks fourth in the world for rubber consumption, behind China, the United States, and Japan. So, the Asia Pacific dominates the biggest market for Isoprene. The expanding car sales in China and India are anticipated to fuel the need for isoprene in the automotive sector for the production of polyisoprene. The Asia Pacific isoprene market is expanding due to rising consumer demand for tires with increased fuel economy and environmental friendliness. So, the Asia Pacific dominates the isoprene market.

Key factors influencing the isoprene market include:

- Automotive Industry Trends: The demand for isoprene is influenced by trends in the automotive industry, as tires are a major application for isoprene-derived rubber.
- Global Economic Conditions: Economic conditions can impact the demand for isoprene,

particularly in industries such as automotive manufacturing and construction.

- **Raw Material Availability:** Isoprene is traditionally derived from natural sources like crude oil or obtained as a byproduct of certain chemical processes. Changes in the availability or cost of raw materials can affect the overall isoprene market.
- **Regulatory Environment:** Environmental regulations can impact the production and use of isoprene, as well as the overall rubber industry. This includes considerations related to sustainability and environmental impact.
- **Research and Development:** Innovations in the production of isoprene or the development of alternative materials can also influence market dynamics.
- **Geopolitical Factors:** Political and economic conditions in major isoprene-producing regions can affect the global supply chain.

Isoprene Market Technological Trends

- **Bio-Based Isoprene Production:** One significant trend involves the development of bio-based methods for producing isoprene. Researchers and companies have been exploring ways to produce isoprene using renewable feedstocks, such as biomass or plant-derived sources. This approach aims to reduce dependence on traditional fossil fuel-based feedstocks.
- **Advanced Catalysis and Process Optimization:** Improvements in catalysis and process optimization techniques have been explored to enhance the efficiency and sustainability of isoprene production. Researchers and industry players have been working on developing more efficient catalysts and refining production processes to minimize energy consumption and environmental impact.
- **Alternative Raw Materials:** The search for alternative raw materials to produce isoprene has been ongoing. This includes exploring new sources that are more sustainable or cost-effective. Additionally, efforts have been made to develop isoprene from non-petroleum-based feedstocks.
- **Green Chemistry Initiatives:** The chemical industry, including the isoprene sector, has been increasingly focusing on green and sustainable chemistry practices. This involves the development of processes that minimize waste, reduce energy consumption, and have lower environmental impact.
- **Technological Innovations in Tire Manufacturing:** While not directly related to isoprene production, advancements in tire manufacturing technologies can impact the demand for isoprene. Innovations in tire design, reinforcement materials, and manufacturing processes can influence the type and amount of rubber needed in tire production.

- Research in Polymer Science: Ongoing research in polymer science and materials engineering contributes to the development of new rubber formulations, including those derived from isoprene. This research aims to enhance the performance characteristics of rubber products, such as improved durability, elasticity, and resistance to wear.

Isoprene Market Players

- Nizhnekamskneftekhim
- SIBUR
- The Goodyear Tire & Rubber Company
- Royal Dutch Shell Plc
- Kuraray Co. Ltd.
- ZEON Corporation
- LyondellBasell Industries N.V.
- Exxon Mobil Corporation.
- Holding B.V.
- Chevron Phillips Chemical Company
- Bridgestone Corporation
- Michelin
- Continental AG and
- Sumitomo Rubber Industries Ltd

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Key Market Segments: Isoprene Market

Isoprene Market by Type, 2023-2029, (USD Billion), (Kilotons)

- Polymer grade
- Chemical grade

Isoprene Market by Application, 2023-2029, (USD Billion), (Kilotons)

- Polyisoprene
- Styrene isoprene styrene
- Isobutyl isoprene rubber

Isoprene Market by End-Use Industry, 2023-2029, (USD Billion), (Kilotons)

- Tires

- Non-tires

Market Dynamics

Drivers:

- **Increasing Demand in End-Use Industries:** Isoprene is a key raw material in the production of synthetic rubber, which is widely used in the automotive industry for tire manufacturing. The growth of the automotive industry, particularly in emerging markets, contributes to the increasing demand for isoprene.
- **Advancements in Polymer Technology:** Developments in polymer technology and a growing focus on high-performance materials have led to increased usage of isoprene in the production of specialty elastomers with enhanced properties.
- **Rising Disposable Income:** The increasing disposable income of consumers in developing economies has boosted the demand for high-quality and durable products, including automobiles and consumer goods, which, in turn, drives the demand for isoprene-based products.

Restraints:

- **Volatility in Raw Material Prices:** Isoprene is often derived from petrochemical sources, and fluctuations in the prices of crude oil can impact the overall production costs, affecting the profitability of isoprene manufacturers.
- **Environmental Concerns:** The production of isoprene from petrochemical sources can have environmental implications. Regulatory pressures and increasing environmental awareness may lead to stricter regulations and standards, posing challenges for the industry.

Opportunities:

- **Shift towards Bio-based Isoprene:** Growing interest in sustainable and bio-based materials presents an opportunity for the development and commercialization of bio-based isoprene, derived from renewable resources such as biomass.
- **Emerging Markets:** The increasing industrialization and urbanization in emerging markets provide opportunities for the expansion of isoprene applications in various end-use industries.

Challenges:

- **Competitive Market:** The isoprene market is competitive, with several key players. Companies need to invest in research and development to stay competitive and differentiate their

products.

- Supply Chain Disruptions: Events such as natural disasters, geopolitical tensions, or global pandemics can disrupt the supply chain, affecting the production and availability of isoprene.

Key Question Answered

1. What is the expected growth rate of the isoprene market over the next 7 years?
2. Who are the major players in the isoprene market and what is their market share?
3. What are the end-user industries driving demand for the market and what is their outlook?
4. What are the opportunities for growth in emerging markets such as Asia-Pacific, the middle east, and Africa?
5. How is the economic environment affecting the isoprene market, including factors such as interest rates, inflation, and exchange rates?
6. What is the expected impact of government policies and regulations on the isoprene market?
7. What is the current and forecasted size and growth rate of the global isoprene market?
8. What are the key drivers of growth in the isoprene market?

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