

Industrial Rubber Market A Comprehensive Study Explores Huge Growth in Future

The surge in demand from the automotive sector and the rise in construction activities globally are key factors driving the growth of the global market.

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/EINPresswire.com/ -- In a report released by Allied Market Research, it was found that the global [industrial rubber market](#) generated \$31.3 billion in revenue in 2019. The market is estimated to grow to \$44.6 billion by 2026, exhibiting a compound annual growth rate (CAGR) of 5.2% from 2019 to 2026. The report provides an in-depth analysis of the evolving market dynamics, strategies for success, key segments, Porter's Five Forces analysis, and the competitive landscape.



Industrial Rubber Market Application

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Surge in demand from the automotive industry and rise in construction activities across the world drive the growth of the global industrial rubber market.”

David Correa

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The surge in demand from the automotive sector and the rise in construction activities globally are key factors driving the growth of the global industrial rubber market. However, the varying costs of raw materials used in rubber manufacturing are expected to hinder market growth to some extent. Nevertheless, technological advancements

are expected to create numerous opportunities for key market players.

The synthetic rubber segment is projected to hold more than three-fifths of the total market share in 2019, and it is expected to remain dominant from 2019 to 2026. Additionally, it is anticipated to grow at the fastest CAGR of 5.7% from 2019 to 2026. This is attributed to the fact

that synthetic rubber is more abrasion-resistant compared to natural rubber.

In terms of end-use industries, the automotive segment contributed to more than one-third of the total revenue share in 2019, and it is forecasted to lead the market throughout the forecast period. Furthermore, this segment is expected to witness the fastest CAGR of 6.0% from 2019 to 2026. The report also covers segments such as construction, electrical & electronics, manufacturing, and others.

Geographically, Asia-Pacific is expected to command the highest market share, accounting for more than one-third of the global industrial rubber market. The region is projected to see the highest CAGR of 5.8% from 2019 to 2026, primarily due to the expansion of manufacturers in countries such as China, India, and Japan. The report also addresses other regions including North America, Europe, and LAMEA.

Key market players that were analyzed in the research include Sinopec Corporation, The Goodyear Tire & Rubber Company, LG Chem Ltd., Bridgestone Corporation, Toyo Tire & Rubber Co., Ltd., Arkema S.A., Lotte Chemical Corporation, Celanese Corporation, Braskem S.A., and United Rubber Industries India Private Limited.

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