

# Industrial Rubber Market is Rising Exponentially at Rate of 5.2% During the Forecast Period | Analysis and Trends

*The growth of the industrial rubber market is primarily driven by increased demand from the automotive sector and the rise in construction activities worldwide.*

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EINPresswire.com/ -- The global [industrial rubber market](#) saw revenues of \$31.3 billion in 2019 and is projected to reach \$44.6 billion by 2026, with a compound annual growth rate (CAGR) of 5.2% during the forecast period, according to a report by Allied Market Research. The study provides a comprehensive analysis of market dynamics, key segments, winning strategies, Porter's Five Forces analysis, and competitive landscape.



Industrial Rubber Market Research Report

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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.

Based on geography."

*David Correa*

The growth of the industrial rubber market is primarily driven by increased demand from the automotive sector and the rise in construction activities worldwide. However, fluctuations in the costs of raw materials used in rubber manufacturing pose a challenge to market growth. Nonetheless, advancements in technology present various opportunities for key market players.

Synthetic rubber, being more abrasion-resistant compared to natural rubber, dominated the market in 2019,

accounting for more than three-fifths of the total market share. It is expected to maintain its dominance throughout the forecast period, growing at a CAGR of 5.7%.

In terms of end-use industries, the automotive segment held the largest share in 2019, contributing to more than one-third of the total revenue. It is projected to continue leading the market, with the fastest CAGR of 6.0% from 2019 to 2026. Other analyzed segments include construction, electrical & electronics, manufacturing, and others.

Geographically, Asia-Pacific is expected to capture the highest market share, accounting for over one-third of the global industrial rubber market. The region is anticipated to witness the highest CAGR of 5.8%, driven by the expansion of manufacturers into economies such as China, India, and Japan. North America, Europe, and LAMEA are also discussed in the report.

Key market players 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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 503-894-6022

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