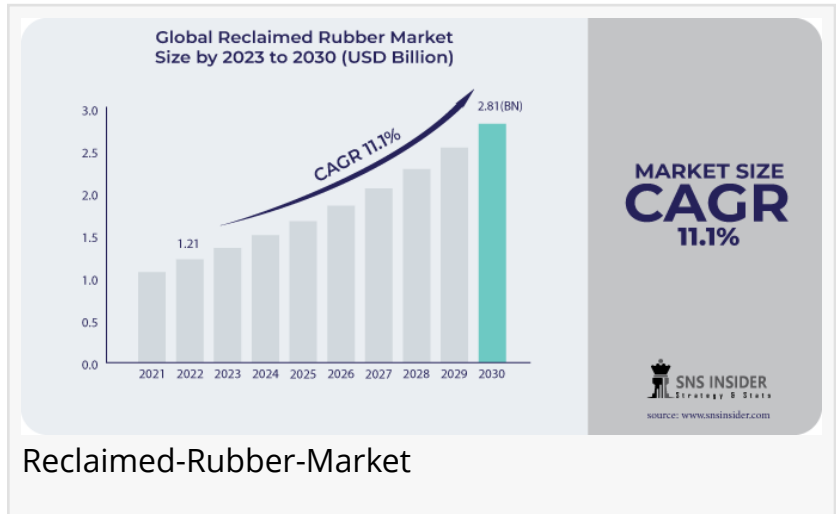


Reclaimed Rubber Market to Reach USD 2.8 Billion by 2031 Driven by Surge Increasing Adoption of Eco-Friendly Materials

"Sustainable Resilience: Navigating the Reclaimed Rubber Market - Trends, Applications, and Innovations in Eco-Friendly Rubber Solutions."

TEXES, AUSTIN, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- The SNS Insider report estimates the [Reclaimed Rubber Market](#) size at USD 1.2 billion in 2023, with a projected CAGR of 11.10% to reach USD 2.8 billion by 2031.



The increasing inclination of manufacturers towards rubber recycling, driven by rising natural rubber prices, is expected to significantly boost the global reclaimed rubber market over the forecast period. The automotive industry's demand for reclaimed rubber, due to its resistance to heat and ultraviolet light, is a key factor propelling market growth. Additionally, the growing use of reclaimed rubber in footwear manufacturing and rising environmental awareness, as reclaimed rubber is eco-friendly, are further driving market expansion. However, the introduction of products made from innovative elastomer-based materials poses a significant restraint to the growth of the global reclaimed rubber market.

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Some of the Key Players Included are:

The major key players are Rolex Reclaim Pvt. Ltd., Fishfa Rubbers Ltd., GRP Ltd., J. Allcock & Sons Ltd., Swani Rubber Industries, HUXAR, Minar Reclamation Pvt. Ltd., SRI Impex Pvt. Ltd., Star Polymers Inc., SNR Reclamations Pvt. Ltd., High Tech Reclaim Pvt. Ltd., Balaji Rubber Industries (P) Ltd., Tianyu (Shandong) Rubber & Plastic Products Co. Ltd., Ecore International and other key players are mentioned in the final report.

Segment Analysis

Based on type of reclaimed rubber the market is segmented into Whole Tire Reclaim Rubber, EPDM Reclaimed Rubber, Butyl Reclaim Rubber and Others. In 2023, the Whole Tire Reclaim Rubber segment emerged as the market leader, primarily driven by its widespread use in the automotive sector owing to its high tensile strength and excellent abrasion resistance. Derived from whole tires through a process of shredding, grinding, and refining, it offers an environmentally friendly alternative to virgin rubber. The demand for whole tire reclaim rubber is driven by increasing environmental concerns and stringent regulations regarding waste tire disposal. Its cost-effectiveness and sustainable nature make it a preferred choice for various applications, including tires, belts, hoses, and footwear.

By Product

Whole Tire Reclaim Rubber

EPDM Reclaimed Rubber

Butyl Reclaim Rubber

Others

By Application

Tire

Non-Tire

By End-use

Automotive & Aircraft Tires

Belts & Hose

Retreading

Molded Rubber Goods

Footwear

Others

Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, thereby driving further growth in the reclaimed rubber market. These market participants are also engaging in various strategic activities to increase their footprint, including unique product launches, mergers and acquisitions, contractual agreements, higher investments, and collaborations with other institutions. To thrive in an increasingly competitive and growing market environment, the reclaimed rubber industry must offer cost-effective solutions.

Moreover, local manufacturing aimed at reducing operational expenses is a crucial strategy employed by manufacturers in the reclaimed rubber industry, benefiting clients and fostering market expansion.

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Recent Developments

September 2022: Ecore International announced a USD 25.5 million investment to establish a manufacturing and recycling facility in Ozark, Alabama.

April 2023: Ecore International, North America's largest recycler of reclaimed tire rubber, acquired 360 Tire Recycling Group, a leading tire recycling management company.

December 2021: The University of TH Köln, Pyrum Innovations AG, and bicycle tire manufacturer Ralf Bohle GmbH collaborated to create new bicycle tires from used tires.

Impact of Russia-Ukraine War on Reclaimed Rubber Market

The Russia-Ukraine war has significantly impacted the reclaimed rubber market by disrupting global supply chains and driving up raw material prices. The conflict has led to shortages in essential inputs for rubber production, such as natural and synthetic rubber, resulting in higher operational costs for manufacturers. Economic sanctions and trade restrictions have further complicated the export and import of rubber products, exacerbating market strain. Consequently, manufacturers are increasingly seeking alternative sources and investing in local production capabilities, which has boosted the demand for reclaimed rubber as a cost-effective and sustainable solution.

Regional Analysis

The Asia Pacific region leads in both the production and consumption of reclaimed rubber, driven by the booming manufacturing sectors in countries like India and China. These nations are seeing increased demand for sustainable materials as they prioritize eco-friendly practices. This shift has led to significant growth in the adoption of reclaimed rubber across various industries, including automotive, construction, and footwear. The region's strong infrastructure development and commitment to circular economy principles are further propelling the reclaimed rubber market. Additionally, several governments in Asia Pacific are actively promoting sustainable practices through regulatory frameworks and incentives. Stringent environmental regulations are encouraging industries to adopt recycled materials, with reclaimed rubber being a key choice. Governments are also creating a favorable environment for the reclaimed rubber market by offering incentives to businesses that incorporate sustainable materials into their supply chains.

Key Takeaways:

The global reclaimed rubber market is anticipated for significant growth fueled by rising demand for reclaimed rubber from end-use sectors like automotive & aircraft tires.

Strategic partnerships, collaborations, product launches and product developments are crucial for securing parts, components, and expertise.

Key players in the market include Balaji Rubber Industries (P) Ltd., Ecore International, Fishfa Rubbers Ltd., GRP Ltd., High Tech Reclaim Pvt. Ltd. And other prominent players.

The Asia Pacific region is expected to continue its dominance, driven by increasing sales of personal vehicles and technology transfer within the automotive industry. China and India have experienced a significant surge in automotive production in recent times.

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