

# Global Synthetic Rubber And Fibers Market Size, Share And Growth Analysis For 2024-2033

*Global Synthetic Rubber And Fibers Market Size, Trends, And Forecast 2024-2033*

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EINPresswire.com/ -- The synthetic rubber and fibers market has

experienced robust growth in recent years, expanding from \$309.02 billion

in 2023 to \$334.66 billion in 2024 at a compound annual growth rate (CAGR) of 8.3%. The growth in the historic period can be attributed to automotive industry growth, consumer goods manufacturing, infrastructure development, industrialization, the demand for synthetic rubber in applications such as roofing and seals, industrialization.

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## Strong Future Growth Anticipated

The synthetic rubber and fibers market is projected to continue its strong growth, reaching \$448.5 billion in 2028 at a compound annual growth rate (CAGR) of 7.6%. The growth in the forecast period can be attributed to sustainable materials, advanced manufacturing, the growing adoption of electric vehicles (evs), circular

economy, health and wellness trends.

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## Growth Driver Of The Synthetic Rubber And Fibers Market

The rising growth of the automotive industry is expected to propel the growth of the synthetic rubber and fibers market going forward. The automotive industry encompasses a wide range of companies and activities related to the design, production, sale, and maintenance of motor

vehicles. Synthetic rubber and fibers benefit the automotive industry by providing durable, high-performance materials for tire manufacturing, enhancing vehicle safety and fuel efficiency, and contributing to a longer lifespan of automotive components, reducing maintenance costs.

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### Major Players And Market Trends

Key players in the synthetic rubber and fibers market include Sinopec Limited Mitsubishi Chemical Holdings Corp, Exxon Mobil, Lotte Chemical Corp, Odebrecht Engenharia E Construcao Sa.

Major companies operating in the synthetic rubber and fiber market are focusing on developing innovative solution such as sustainable synthetic rubber materials to gain a competitive edge in the market. Sustainable synthetic rubber materials are environmentally responsible and resource-efficient alternatives to conventional synthetic rubbers, designed to minimize environmental impact.

### Segments:

- 1) By Type: Synthetic Fibers, Styrene Butadiene Rubber (SBR), Polybutadiene (BR), Ethylene Propylene (EPDM), Other Synthetic Rubber and Fibers
- 2) By Application: Non-Tire Automotive, Footwear, Tire, Construction, Other Applications
- 3) By Distribution Channel: Offline, Online

### Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the synthetic rubber and fibers market in 2023. Western Europe was the second-largest region in the synthetic rubber and fibers market. The regions covered in the synthetic rubber and fibers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

### Synthetic Rubber And Fibers Market Definition

The synthetic rubber and fiber refer to artificial elastomers that are produced via the polymerization of a variety of petroleum-based monomers. The synthetic rubber and fibers have superior elastic properties and greater durability.

Synthetic Rubber And Fibers Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Synthetic Rubber And Fibers Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on synthetic rubber and fibers market size, synthetic rubber and fibers market drivers and trends, synthetic rubber and fibers market major players, synthetic rubber and fibers competitors' revenues, synthetic rubber and fibers market positioning, and synthetic rubber and fibers market growth across geographies. The synthetic rubber and fibers market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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