

Global Automotive Elastomers Market Overview And Statistics For 2024-2033

Global Automotive Elastomers Market Size, Trends, And Forecast 2024-2033

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[/EINPresswire.com/](https://EINPresswire.com/) -- The automotive elastomers market has experienced robust growth in recent years, expanding from \$32.51 billion in 2023 to \$34.50 billion in 2024 at a

compound annual growth rate (CAGR) of 6.1%. The growth in the historic period can be attributed to increased automotive production, development of new elastomer formulations, implementation of stringent emission norms globally, rise in the production and adoption of electric vehicles, and automotive manufacturers' focus on reducing vehicle weight.



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Global Automotive Elastomer Market Size, Share And Growth Analysis For 2024-2033



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What Is The Estimated Market Size Of The Global Automotive Elastomers Market And Its Annual Growth Rate?

The automotive elastomers market is projected to continue its strong growth, reaching \$44.02 billion in 2028 at a compound annual growth rate (CAGR) of 6.3%. The growth in the forecast period can be attributed to the increasing adoption of electric and autonomous vehicles,

rising environmental concerns and regulatory pressures, ongoing research and development, growing interest in smart materials that can adapt to environmental changes, growing popularity of hybrid vehicles.

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Growth Driver of The Automotive Elastomers Market

The increasing demand for new vehicles is expected to propel the growth of the automotive elastomers market going forward. The rise in demand for new vehicles is driven by increased

consumer confidence, economic recovery, and advancements in automotive technology. Vehicles use automotive elastomers for sealing, vibration isolation, and flexible components in various parts, such as seals, gaskets, tires, and suspension systems.

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Which Market Players Are Driving The Automotive Elastomers Market Growth?

Key players in the automotive elastomers market include BASF SE, ExxonMobil Chemical Company, Saudi Basic Industries Corporation (SABIC), Continental AG, LG Chem Ltd., Covestro AG, Asahi Kasei Corporation, Evonik Industries AG, DuPont de Nemours Inc., Arkema Group, Mitsui Chemicals Crop & Life Solutions Inc.

What Are The Key Trends That Influence Automotive Elastomers Market Share Analysis?

Major companies in the automotive elastomers market are focused on developing advanced solutions, such as electrically conductive thermoplastic elastomers, to enhance functionality and meet evolving industry demands. Electrically conductive thermoplastic elastomers refer to materials that combine the flexibility of elastomers with the electrical conductivity typically found in metals or conductive polymers, used in applications requiring both mechanical flexibility and electrical conductivity.

How Is The Global Automotive ElastomersMarket Segmented?

- 1) By Type: Natural Rubbers (NR), Butyl Elastomers (IIR), Butadiene (BR) (Polybutadiene) Elastomers, Ethylene-Propylene (EPM Or EPDM) Elastomers, Polyisoprene (IR) Elastomers, Nitrile (NBR) Elastomers, Silicones (Q), Polychloroprene (CR) (Neoprene) Elastomers, Acrylic (ACM) Elastomers, Other Types
- 2) By Vehicle Type: Passenger Cars, Light Commercial Vehicles, Medium And Heavy Commercial Vehicles
- 3) By Application: Tire, Interior, Exterior, Under The Hood

Geographical Insights: Asia-Pacific Leading The Automotive ElastomersMarket

Asia-Pacific was the largest region in the automotive elastomers market in 2023. Europe is expected to be the fastest-growing region in the forecast period. The regions covered in the automotive elastomers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Automotive Elastomers Market Definition

Automotive elastomers refer to flexible and resilient materials used in vehicle components to absorb vibration, reduce noise, and provide sealing properties. They play a crucial role in ensuring durability and performance under various operating conditions encountered in automotive applications.

[Automotive Elastomers Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global automotive elastomers market report covering trends, opportunities, strategies, and more

The Automotive Elastomers Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive elastomers market size, automotive elastomers market drivers and trends, automotive elastomers market major players, automotive elastomers competitors' revenues, automotive elastomers market positioning, and automotive elastomers market growth across geographies. The automotive elastomers 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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