

Rubber Chemicals Market Update 2024 : Projected to Exhibit USD 8.4 Billion Revenue by 2032, Claims AMR

WIN SIVERS DRIVE, OR, UNITED STATES,
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EINPresswire.com/ -- According to the new report published by Allied Market Research, the global [rubber chemical market](#) size was valued at \$5.4 billion in 2022, and is estimated to reach \$8.4 billion by 2032, witnessing a CAGR of 4.5% from 2023 to 2032. Developing economies with growing industrial and automotive sectors, such as China and India, offer significant growth opportunities for the rubber chemicals market.



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Rubber chemicals market is segmented on the basis of type, application, and region. On the basis of type, the market is categorized into anti-degradants, accelerators, rubber flame retardants, processing aids, and others. On the basis of application, it is divided into tire application and non-tire application. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

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Asia-Pacific held highest market share in 2022, accounting for nearly half of global rubber chemical market revenue. India & Japan growing automotive sector”

Allied Market Research (AMR)

Based on type, the accelerators segment held the highest market share in 2022, accounting for half of the global rubber chemical market revenue and is estimated to maintain its leadership status throughout the forecast

period. The tire manufacturing industry is a significant consumer of accelerators. There is a corresponding increase in the demand for accelerators as the global demand for tires continues to grow due to increased vehicle production and the need for replacement tires. The automotive

industry relies heavily on rubber components for various applications, such as seals, gaskets, and hoses. However, the anti-degradants segment is projected to attain the highest CAGR of 4.5% from 2023 to 2032.

Based on application, the tire application segment accounted for the largest share in 2022, contributing to more than three-fifths of the global rubber chemical market revenue, and is estimated to maintain its leadership status throughout the forecast period. The tire market is closely linked to the automotive industry, as tires are an essential component of vehicles. There is an increase in the demand for tires with the expansion of the automotive sector, which drives the need for rubber chemicals used in tire manufacturing. Even in mature markets, there is a continuous need for replacement tires as existing tires wear out. This ongoing demand for replacement tires contributes to the growth of the tire application market in the rubber chemicals sector. However, the non-tire application segment is projected to attain the highest CAGR of 3.9% from 2023 to 2032.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/rubber-chemicals-market/purchase-options>

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly half of the global rubber chemical market revenue and is estimated to maintain its leadership status throughout the forecast period. India has a growing automotive sector, and the demand for rubber chemicals for tire manufacturing and other components is on the rise. Japan invests heavily in research and development, resulting in innovations in the rubber chemicals sector. Environmental awareness and regulations drive the development of eco-friendly rubber chemicals in Japan. Japan and India have been investing in infrastructure development, water management projects, and industrial expansion, driving the demand for rubber chemicals. These factors have created lucrative opportunities for rubber chemicals in Asia-Pacific during the upcoming periods.

The expansion of infrastructure and manufacturing in these regions drives the demand for rubber products and associated chemicals. However, trade disputes and tariff changes between countries disrupt the flow of rubber chemicals and rubber products across borders. Uncertainty in global trade impacts market dynamics and development of high-performance and intelligent tire technologies, including self-inflating tires, sensors, and smart tires, create opportunities for rubber chemical innovations. Industries such as healthcare, aerospace, and electronics require specialized rubber products. Developing compounds tailored to these applications presents new market opportunities.

Leading Market Players: -

ASSOCHEM

POLMANN INDIA LTD
NOCIL LIMITED
THE CHEMOURS COMPANY
FINORNIC CHEMICALS (INDIA) PVT. LTD
GANPATI EXIM PVT LTD
SEYA INDUSTRIES LTD
RAO GROUP
VAGMI CHEMICALS PVT LTD.
LIONS INDUSTRIES

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The report provides a detailed analysis of these key players in the global rubber chemical market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

By Type

Anti-degradants

Accelerators

Rubber Flame Retardants

Processing aids

Others

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By APPLICATION

Tire Application

Non-Tire Application

Trending Reports:

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Oleochemicals Market: Global Opportunity Analysis and Industry Forecast, 2021-2030

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