

Impact Of the Growing Automobile Sector: A Key Driver Transforming the Liquid Synthetic Rubber Market 2024

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Liquid Synthetic Rubber Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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Within recent years, the liquid synthetic rubber market has seen robust growth. The market size is projected from \$17.82 billion in 2023 to \$18.83 billion in 2024, wielding a compound annual growth rate CAGR of 5.7%. Factors like the vigorous growth in the automotive sector, fluctuations in natural rubber supply, rapid industrialization, stringent environmental regulations, and an upsurge in construction activities have greatly contributed to the escalated growth in the historic period.

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What Size Could the Liquid Synthetic Rubber Market Reach by 2028?

The liquid synthetic rubber market is expected to pivot to stronger growth in the coming years. It is forecasted to catapult to \$23.76 billion in 2028 at a compound annual growth rate CAGR of

6.0%. The anticipated growth during the forecast period can be traced back to increasing use of flexible packaging materials, a rise in the use of machinery and equipment components, applications in aerospace components, a focus on environmentally friendly materials, and a growing demand for sustainable and recyclable materials. Major trends within the forecast period include growth in medical applications, the development of eco-friendly liquid synthetic rubber, technological advancements, the growth of online retail, and an increasing focus on lightweight materials.

Get a full understanding of the liquid synthetic rubber market with our detailed report:

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What Drives Take the Lead in Fueling the Growth of the Liquid Synthetic Rubber Market?

A significant propellant of the liquid synthetic rubber market is the rise in the automobile sector. Liquid synthetic rubber chiefly enhances the durability, performance, and safety of automotive components including tires, seals, and hoses, thereby improving overall vehicle reliability and the driving experience. This is seen in the growth of the automobile sector, an industry involved in designing, developing, manufacturing, marketing, and selling motor vehicles, including cars, trucks, and motorcycles. In May 2024, the European Automobile Manufacturers Association reported an increase of 13.7% in new car registrations in the European Union. This remarkable drift in the automobile sector, attributed mainly to growing consumer demand, technological advancements, economic growth, urbanization, and supportive government policies, is expected to propel the liquid synthetic rubber market.

[Who Holds the Reigns in the Liquid Synthetic Rubber Market?](#)

Major companies operating in the liquid synthetic rubber market include Dow Inc., SABIC, LG Chem, Asahi Kasei Corporation, Chevron Phillips Chemical Company, Wacker Chemie AG, Sibur International GmbH, Versalis S.p.A., Kuraray Co. Ltd., UBE Corporation, H.B. Fuller, Synthomer plc, JSR Corporation, Nizhnekamskneftekhim, Zeon Corporation, Hexpol AB, Kraton Corporation, ARLANXEO, Nippon Soda Co. Ltd., TSRC Corporation, Evonik Industries AG, Tokyo Zairyo Co. Ltd., Lion Elastomers, Cariflex Pte. Ltd.

What Innovations and Strategic Partnerships Surface in the Liquid Synthetic Rubber Market?

One prominent trend in the market is strategic partnerships, as companies tap into each other's strengths and resources for mutual benefits and success. For instance, in February 2024, Lion Elastomers, a US-based manufacturer of elastomeric polymers, collaborated with Emulco NV, a Belgium-based company specializing in emulsion products, to develop and launch a new line of eco-friendly emulsion products known as Aquapol. This line effectively reduces harmful volatile organic compound VOC emissions and enhances performance and durability for applications like roofing and anti-corrosion coatings.

How is the Liquid Synthetic Rubber Market Segmented?

The liquid synthetic rubber market report segments the market into:

- 1 By Product: Liquid Isoprene, Liquid Butadiene, Liquid Styrene Butadiene, Other Products
- 2 By Distribution Channel: Online, Offline
- 3 By Application: Adhesives, Industrial Rubber Manufacturing, Tire Manufacturing, Polymer Modification, Other Applications

What is the Implication of Regional Data on the Liquid Synthetic Rubber Market?

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

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Americas +1 3156230293

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708

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