

Chloroprene Rubber Market in 2024: Developing Innovations Like Chloroprene Latex Formulations

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

[The global chloroprene rubber market is forecast to show impressive growth](#), predicted to rise from \$1.41 billion in 2023 to \$1.56 billion in 2024, posting a compound annual growth rate CAGR of 10.5%. Key drivers of this growth include rapid industrial development, a thriving automotive industry, increased construction activities, consumer goods manufacturing, and expansion in the chemical industry.

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The chloroprene rubber market size is expected to see rapid growth in the next few years. It will grow to \$2.36 billion in 2028 at a compound annual growth rate (CAGR) of 10.9%”

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Looking into the future, wonder how the chloroprene rubber market will fare? In the following five years, the market size of chloroprene rubber is likely to experience remarkable growth. The forecasts indicate a rise to \$2.36 billion in 2028, reflecting a CAGR of 10.9%. This growth can be attributed to an increasing demand for protective gear, heightened demand for wetsuits and sportswear, growing

usage in medical devices and equipment, growth in chemical processing applications, and an escalating demand for high-performance elastomers.

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What's triggering this growth momentum in the chloroprene rubber market? The construction sector's performance is a significant driver. The sector, which involves the planning, designing, and construction of infrastructure such as residential, commercial, and industrial structures, roads, bridges, among others, has experienced remarkable growth. This expansion owes to a rising population and urbanization, increased government spending on infrastructure, economic development, advanced construction methods, and an amplified focus on sustainable and green building practices.

Chloroprene rubber, commonly known as Neoprene, is critical in construction due to its durability, flexibility, and resistance to environmental factors. Its resistance to aging, chemicals, and extreme temperatures makes it an invaluable resource in various applications, enhancing the longevity and dependability of building structures. As evidenced by a report from the US Census Bureau in August 2024, the value of construction operations for residential projects in the US escalated from \$875,539 million in June 2023 to \$939,806 million in June 2024. This growth in the construction sector is propelling the chloroprene rubber market.

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<https://www.thebusinessresearchcompany.com/report/chloroprene-rubber-global-market-report>

Who are the juggernauts in the chloroprene rubber market? Key players comprise Sinopec Group, SABIC, Goodyear Chemical, Mitsui Chemicals Inc., Freudenberg Group, Resonac Holdings Corporation, Celanese Corporation, Avery Dennison Corporation, LANXESS AG, Tosoh Corporation, ContiTech Deutschland GmbH, Toyoda Gosei Co. Ltd., Kumho Petrochemical, Hutchinson SA, Trelleborg AB, Denka Company Limited, Cooper-Standard Holdings Inc., Zeon Corporation, ARLANXEO, Pidilite Industries Ltd., Zenith Industrial Rubber Products Pvt. Ltd.

Major players in the chloroprene rubber industry are focused on innovative product development, like creating chloroprene latex formulations. These formulations offer cost-effective alternatives for foam bonding in upholstery and furniture.

In terms of segmentation, [the chloroprene rubber market considers the following aspects:](#)

1 By Type: Acetylene Method, Butadiene Method

2 By Grade: Linear, Cross-Linked, Sulfur Modified, Crystallizing Resistant, Other Grades

3 By Application: Coating And Adhesives, Wires And Cables, Hoses And Tubes, Other Applications

4 By End-Use Industry: Automotive, Construction, Furniture, Electronics, Textile, Other End User Industries

Taking a global view of the market, Asia-Pacific undeniably leads the chloroprene rubber market in 2023. However, the report also covers other key areas including Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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