Rubber Additives Market: Recent Industry Trends, Analysis and Forecast 2028 | Market Research Industry Community

Pune, Maharashtra Sep 6, 2022 (<u>Issuewire.com</u>) - About Market Research Industry Community:

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In a recent research report by Reports Insight Consulting Pvt. Ltd, the <u>Rubber Additives Market</u> is expected to surpass USD 10.43 Billion by the year 2028, from USD 8.20 Billion in 2021.

There are various types of additives used in rubber such as blowing agents, conductive carbon black, flame retardant, hydrocarbon resins, processing aids, waxes, and other. Each additive has a specific property to add to rubber. For instance, flame retardant additives increase fire resistance and lower the release of toxic gases throughout combustion.

The tire segment is projected to lead the rubber additive market growth. Rubber is a major raw material for the manufacturing of tires. Rubber additives are used to make tires to enhance the quality of tires and provide characteristics such as friction resistance, high mileage, durability, and others. Further, the growing automotive industry is estimated to accelerate the demand for tires and thus, supplement the growth of the rubber additive market. The non-tire segment is anticipated to supplement the growth of the market during the forecast period.

The demand for rubber additives is predicted to grow significantly in the next years, due to the rising demand for green tires in North America and Europe as a whole. Further, countries like Brazil and Argentina are projected to drive the demand for rubber additives in Latin America.

The market is projected to grow at a significant pace reaching a CAGR of approximately 3.5%, over the forecast period of 2022–2028, despite a considerable fall in product sales during the initial phase of pandemic spread and lockdown restrictions imposed globally.

The study is consolidated into major segments and further into sub-segments, such as by Type (Antidegradants, Accelerators, Others), Application (Tire and Non-Tire), to forecast the <u>Rubber Additives Market size</u> by value; also includes the analysis of past market dynamics from 2016 – 2021, considering 2021 as the base year.

Lastly, the report includes a regional analysis and country analysis with the latest trends, along with the major key players including Arkema S.A., Lanxess AG, BASF SE, Solvay S.A., Sinopec Corporation, R.T. Vanderbilt Holding Company, Inc., Emery Oleochemicals, Behn Meyer Group, Toray Industries, Inc., Sumitomo Chemical, Prisma Rubber Additives, Kraton Corporation, Performance Additives, Peter Greven

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