

Global Automotive Elastomers Market Size study, By Type (Natural Rubbers (NR), Butyl Elastomers (IIR), Butadiene (BR) (Polybutadiene) Elastomers, Ethylene-propylene (EPM/EPDM) Elastomers, Polyisoprene (IR) Elastomers, Nitrile (NBR) Elastomers, Silicones (Q), and Others), By Application (Tire, Non-tire), and Regional Forecasts 2022-2028

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Abstracts

Global Automotive Elastomers Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than 5.4 % over the forecast period 2022-2028.

The Elastomers are materials that are used in place of rubber in a wide range of applications, from high-performance fluor elastomers for automotive use to thermoset rubber polymers. These polymers work as substitutes in high temperatures and chemical additives. It fulfills the requirements for automotive applications for flexibility, sealing, durability, and reliability. The material's flexibility is considered. The key factor driving the market growth of Automotive Elastomers is rising automotive industry. Thus, creates the lucrative demand for the market during forecast period. For instance, according to German Trade and Invest, German automobile manufactures produced over 16 million vehicles in 2019 which was up from 15 million in year 2015. Also, as per the Federal Statistical Office, Germany manufactured around 328,000 all automobiles worth USD 14.71 billion in 2021. The number of automobiles sold increased by 85.8% year over year and by 268.0% year over year in 2019. Another factor driving the growth of the automotive elastomers market is the inclination of several tier 1 automotive component suppliers to use elastomers to reduce the size and weight of their products. Additionally, the growing focus on reducing fuel consumption and carbon emissions by

reducing engines is boosting the demand for automotive elastomers. In addition to helping vehicles resist exceptionally high temperatures and chemical attack, it also helps in achieving more horsepower. Also, growing development of new grades of automotive elastomers anticipated to act as a catalyzing factor for the market demand during the forecast period. However, fluctuating raw material prices and high cost involved in processing of high-temperature elastomers impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Automotive Elastomers Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia-Pacific is the leading region across the world in terms of market share owing to the rising demand from the automotive and transportation industry. Whereas, North America is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as attributed to technological advancement in the country, rising disposable incomes, and demand for new vehicles would create lucrative growth prospects for the global Automotive Elastomers Market across the North American region.

Major market players included in this report are:

3M Company

ARLANXEO

BASF SE

Exxon Mobil Corporation

JSR Corporation

Kraiburg TEP GmbH & Co. Kg

Mitsui Chemicals, Inc

Kuraray Co., Ltd.

LG Chem Ltd.

Saudi Basic Industries Corporation (SABIC)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Type

Natural Rubbers (NR)

Butyl Elastomers (IIR)

Butadiene (BR) (Polybutadiene) Elastomers

Ethylene-propylene (EPM/EPDM) Elastomers

Polyisoprene (IR) Elastomers

Nitrile (NBR) Elastomers

Silicones (Q)

Others

By Application

Tire

Non-tire

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Automotive Elastomers Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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