

Global Cast Elastomer Market Size study, by Type (Hot cast elastomer, Cold cast elastomer), by End-use Industry (Industrial, Automotive & Transportation, Oil & gas, Mining, Others), and Regional Forecasts 2021-2027

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Abstracts

Global Cast Elastomer market is valued approximately at USD 1.3 billion in 2020 and is anticipated to grow with a healthy growth rate of about 5.0% over the forecast period 2021-2027. Cast elastomers refer to the materials that can be stretched and do not instantaneously recover on release. These are thermosetting, as are synthetic and natural rubbers. The global cast elastomer market is being driven by increasing manufacturing activities in emerging economies and increasing demand from high-value end-use industries. Furthermore, technological developments and advancements will provide new opportunities for the global cast elastomer industry. Market players across the globe are strengthening their presence in the market through undertaking a range of strategic initiatives which is expected to fuel technological developments and advancements. For instance, in 2020, Lanxess unveiled a new range of MDI polyether prepolymers, developed from bio-based raw materials. The product was launched under the brand name, Adiprene Green and has properties similar to the fossil - based polyether elastomers, which is offered by the company. Also, in 2020, Covestro AG unveiled a sustainable cast elastomer solution for the offshore industry in order to reduce the carbon impact. Such product launches and development by the market players across the globe is further expected to increase the demand and adoption of cast elastomers among the end use industries and hence, this is expected to boost the market growth. However, hazardous impact on the human health and environment may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global cast elastomer market is considered for the key



regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific accounts for the largest share in terms of market revenue in the global cast elastomer market over the forecast period 2021-2027. Factors such as growing manufacturing sector in developing countries of the region such as India and China, rise in the demand for industrial machineries and equipment, increasing urbanization, growth in population, investments in industries such as oil & gas, power, construction, metal processing, and mining, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are: Covestro Huntsman Lanxess Dow BASF ERA Polymers Mitsui Chemicals Notedome Tosoh Corporation Wanhua Chemical

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: Hot cast elastomer Cold cast elastomer By End-Use Industry: Industrial Automotive & Transportation Oil & gas Mining



Others 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 Base year – 2020 Forecast period – 2021 to 2027.

Target Audience of the Global Cast Elastomer 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



+44 20 8123 2220 info@marketpublishers.com

Investors



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