

Isoprene Market Analysis By Type (Polymer Grade, Chemical Grade), By Application (Polyisoprene, Styrene-Isoprene Styrene, Isobutylene-Isoprene Rubber), By End-use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global isoprene market is expected to reach USD 3.97 billion by 2025, growing at a CAGR of 7.5%, according to a new report by Grand View Research, Inc. Rising demand for isoprene is owing to good resilience, good tack, and great hot tensile and good gum tensile strength propel industry expansion over the forecast period.

Growing automotive sector will fuel isoprene demand for various products including tires, fuel hoses, engine mounting, mud flaps, suspension bushes, floor mats, and exhaust rubber hangers over the forecast period, thereby augmenting industry size in the near future.

The contents of isoprene not only restrict formation of nitrosamines, but also prevents Type I allergies. The physical properties deriving the demand for isoprene are heat resistance, clear and power-free products, electrical resistance, adapting various component geometric as well as thicknesses, and low tensile set values.

Increasing expenditures and greater attention to health care by developing markets, construction of hospitals and clinics, and the establishment of public health insurance will augment medical devices market. In addition, aging population coupled with the rising global income levels in developing countries will fuel the utilization of isobutylene-isoprene rubber and styrene-isoprene styrene.

Further key findings from the report suggest:

Polymer grade isoprene is likely to witness significant revenue rise at a CAGR of 7.7% from 2017 to 2025 as a result of their properties including toughness, excellent hot tear strength, abrasion, high resilience, cold resistance, and tensile strength. Moreover, the product is obtained from the C5 diene crude product, which are quick to dispose and reuse on account of an existing infrastructure in place.

Asia Pacific was the dominant market and accounted for 28.7% of the overall volume share in 2016. Robust manufacturing base of automotive industry in China, Japan and India along with increasing passenger vehicles sales are anticipated to augment isoprene market growth in the near future.

Presence of major automobile companies, including Toyota, Honda, Daihatsu, Nissan, Suzuki, Mazda, Mitsubishi, Subaru and Isuzu will augment the Japanese automotive industry, which in turn will drive the isoprene market demand.

Key participants dominating the industry includes Shell PLC., The Goodyear Tire and Rubber Company, ExxonMobil Corp., LyondellBasell Industries N.V., Zeon Corporation, Chevron Phillips Chemical LLC, Shandong Yuhuang Chemical (Group) Co., Ltd., and Braskem.

Product differentiation along with threat of forward and backward integration by manufacturers to distribute isoprene and to capture market share is anticipated to result in high industry rivalry in the product's market over the forecast period. In addition, possible entry of new players is further expected to intensify rivalry in the industry.

In February 2014, Shandong Yuhuang Chemical Co., Ltd. signed a co-operation frame agreement with Sinopec Chemical Sales Company, which was led by Sinopec's general manager, Zhao Chengfeng.

In August 2013, SIBUR entered into a joint venture with China Petroleum and Chemical Corporation, a major petroleum and petrochemical enterprise group, in order to produce synthetic rubbers in Krasnoyarsk.

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