

# **Nitrile Butadiene Rubber Market Size, Share & Trends Analysis Report By Product (Hoses, Belts, Cables, Gloves, Rubber Compounds), By End-use (Automotive, Oil & Gas, Construction), And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Nitrile Butadiene Market Growth & Trends**

The global nitrile butadiene rubber (NBR) market is anticipated to reach USD 3.2 billion at a CAGR of 5.2% from 2022 to 2030 according to a new study by Grand View Research, Inc. The global market is anticipated to be driven by the increasing demand from the automotive industry. NBR is extensively used in the automotive industry manufacturing hoses, cables & belting, O-rings & seals, and other molded & extruded products.

Nitrile butadiene rubber products, such as hoses, oil handling seals, drill bit seals, and self-sealing fuel tanks, molded shapes, and others are widely utilized in the oil & gas industry. Properties such as excellent oil, fuel, grease resistance, heat resistance, and abrasion resistance are significantly propelling the demand for nitrile butadiene rubber in the oil & gas industry.

Increasing oil & gas drilling activities, especially shale gas, are fueling the growth of the oil & gas industry, which, in turn, is further anticipated to drive the market growth. Shale gas is a natural gas found confined within shale formations and is extracted using horizontal drilling and hydraulic fracturing technologies. Shale gas has become an important source of natural gas in the U.S. Studies suggest that shale gas is expected

to greatly expand the global energy supply.

The outbreak of the COVID-19 has negatively impacted the growth of the global nitrile butadiene rubber (NBR) market. End-use industries such as automotive, mechanical engineering, oil & gas, metallurgy & mining, construction, medical, and others witnessed a sharp decline, in terms of demand and production, due to reduced discretionary spending, increased spending on essential items such as food and medical products, factory shutdowns, and limitations on supply & transport.

### Nitrile Butadiene Rubber Market Highlights

The nitrile butadiene rubber market was valued at USD 2.1 billion in 2021 and is estimated to attain a CAGR of 5.2% from 2022 to 2030.

In terms of revenue, demand for nitrile butadiene rubber from the automotive industry in North America is projected to reach USD 197.8 million by 2030 at a CAGR of 4.6% from 2022 to 2030.

Demand from the medical sector in North America is anticipated to expand at an estimated CAGR of 4.9% from 2022 to 2030.

Mechanical engineering was the second most prominent application segment in the North American nitrile butadiene rubber market and is expected to augment at a CAGR of more than 3.5% in the forecast period.

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