

Reclaimed Rubber Market Size, Share & Trends Analysis Report By Product (Whole Tire Reclaim, Butyl Reclaim Rubber, EPDM Reclaim Rubber, And Others), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Reclaimed Rubber Market Growth & Trends

The global reclaimed rubber market size is expected to reach USD 2.73 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 10.9% over the forecast period.

The market is projected to witness substantial growth due to increasing consumption from end-use, coupled with propelling demand from automotive & aircraft tires, owing to technological developments that have increased their processing advantages in tire application. However, footwear is anticipated to be the fastest-growing segment with high consumption of shoe soles, heels, and liners.

The Asia Pacific emerged as the dominant region, accounting for over 53% of market value in 2021 and is also anticipated to be the fastest-growing region over the forecast period. The growing automotive & aerospace industry, especially in China, Thailand & India is expected to remain a significant factor influencing demand over the forecast year. Furthermore, increasing industrial manufacturing activities in the region have led to high product demand in non-tire applications such as battery boxes, consumer goods, medical molded, and mats & flooring.

Whole Tire Reclaim (WTR) rubber was the dominant product segment, accounting for over 45% of the revenue share in 2021. To create a high-grade and endured product, the carbon black is filled into the thread portion of scrap tires. The ethylene propylene diene monomer (EPDM) reclaimed rubber segment is significantly growing at a rapid rate owing to reduction of electricity consumption, high ozone resistance, and improved speed extrusion among other advantages.

The industry is characterized by the presence of several small scale industrial producers with antiquated production technologies and limited capacity, especially in developing nations such as India, which has provided a significant advantage to new industry participants possessing better processing technologies.

Reclaimed Rubber Market Report Highlights

The Asia Pacific emerged as the dominant consumer while accounting for over 52% of the market revenue in 2021 and is also anticipated to emerge as the fastest-growing region over the forecast period.

Major recyclers have re-located their production sites to emerging economies in the Asia Pacific owing to lower labor costs across the region followed by strict regulations and a ban against landfills in the European Union.

The automotive & aircraft tires segment is anticipated to grow at the highest CAGR of 10.9% in terms of revenue in the upcoming years. The growing international logistics business and passenger travel post the relaxation of travel restrictions on a regional and country basis has revamped the demand for aircraft tires.

Tires are non-biodegradable and highly durable, hence acquiring valued space in landfills is one of the significant issues faced by many countries. Rubber scrap breaks down upon exposure to sunlight and bacteria.

The negative impact of dumping tire waste in landfills has driven many countries to implement strict regulations to conserve the environment. In September 2020, a new solid waste law was brought into effect, which emphasizes the solid waste handling principles of reduction, recycling, and harmlessness.

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