

Rubber Processing Chemicals Market Size, Share & Trends Analysis Report By Product (Anti-Degradants, Accelerators, Flame Retardants, Processing Aids/Promoters), By Application, By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global rubber processing chemicals market size is anticipated to reach USD 6.7 billion by 2025, expanding at a revenue-based CAGR of 4.2%, according to a new report by Grand View Research, Inc. Increasing demand for tires from automotive industry has directly driven demand for these chemicals.

Rubber processing chemicals are available in various product types including flame retardants, processing aids/promoters, anti-degradants, accelerators, and others. Processing aids are further classified into releasing agents and curing/blowing agents. Flame retardants are the fastest growing product segment, growing at a volume-based CAGR of 4.6% during the forecasted period. They are generally used to prevent rubber from moisture, dust, and heat.

Various formulations have been developed over the years, which meet performance specifications established by industry standards, as well as the specific requirements from the end-users. Based on end-use applications, the rubber processing chemical market is classified as tire and non-tire applications. Non-tire application includes hose, belts, rolls, covers, gloves, mats, flooring, and others. Rubber hose and belting products are used in various industries including construction, industrial machinery, agriculture, automobile, paper, and steel mills.

Asia Pacific is estimated to be fastest growing market owing to high product demand in the automotive industry from emerging economies of India and China. However, the European market is witnessing moderate growth, while in North America, the market is estimated to grow at a low pace, as the market is experiencing a slow economic recovery.

Raw materials such as thiazoles, sulphenamides, dithiocarbamates, and zinc oxide are used in manufacturing of rubber processing chemicals. The market also includes integration by companies such as BASF SE, Solvay, Lanxess, and AkzoNobel, having a presence in the value chain as raw material supplier and manufacturer.

Further key findings from the report suggest:

In terms of revenue, the flame retardants segment is anticipated to witness a CAGR of 5.4% from 2019 to 2025, since they are used in large quantities in the production of rubber, which is used in various end-use industries including automotive and building and construction

In U.S., the rubber processing chemicals market is anticipated to exceed 260 kilotons by 2025, owing to their forefront innovation in the automotive industry

Key players are focusing on developing sustainable and new products coupled with several research and development activities to meet the demands of the local markets

Some of the key industry participants are Lanxess AG; BASF SE; Solvay SA; AkzoNobel N.V.; Arkema S.A.; and R.T. Vanderbilt Holding Company, Inc.

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