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Rubber Process Oil Market by Type (Naphthenic, Paraffinic, Treated Distillate Aromatic Extract, DAE, MES, RAE and TRAE), and Region (North America, Europe, Asia Pacific, Middle East & Africa, and South America) - Global Forecast to 2023

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Abstracts

“In terms of value, the rubber process oil market is projected to grow at a CAGR of 4.1% from 2018 to 2023.”

The rubber process oil market is projected to grow from USD 1.91 billion in 2018 to USD 2.33 billion by 2023, at a CAGR of 4.1%, from 2018 to 2023. The growth of the rubber process oil market can be attributed to the increased consumption of rubber process oils in the manufacturing of tires. The growing number of automobiles across the globe has contributed to the increasing demand for tires, thereby leading to the growth of the rubber process oil market. The increase in the sales of automobiles in the Asia Pacific region has led to rising demand for tires, thereby leading to the growth of the Asia Pacific rubber process oil market. Formulation and implementation of the European union directive banning the use of PCA (polycyclic aromatics) in tire manufacturing and increased use of soyabean oil as an alternative for rubber process oil in tire manufacturing are the key factors restricting the growth of the market.

“The TDAE type segment is projected to grow at the highest CAGR between 2018 and 2023.”

TDAE is projected to grow at the highest CAGR in terms of value between 2018 and 2023. The formulation and implementation of the regulations banning the use of DAE in the European region have led to an increase in the consumption of TDAE in the region.

"The Asia Pacific Rubber process oil market is projected to grow at the highest CAGR from 2018 to 2023."

The Asia Pacific region is estimated to account for the largest share of the rubber process oil market in 2018. The growth of the Asia Pacific rubber process oil market can be attributed to increase in the sales of automobiles in the region that is expected to boost the consumption of rubber process oils in the tire and rubber market of the region. Various leading players have adopted the strategies of expansions, new product launches, and agreements, to meet the growing demand for rubber process oil.

The break-up of profiles of primary interviews for the report has been given below:

By Company Type: Tier 1—25%, Tier 2—35%, and Tier 3—40%

By Designation: C Level—25%, D Level—25%, and Others—50%

By Region: Asia Pacific—40%, Europe—25%, North America—22%, the Middle East & Africa—8%, and South America—5%

As a part of the qualitative analysis, this research study provides a comprehensive overview of the drivers, restraints, opportunities, and challenges in the rubber process oil market. It also discusses competitive strategies adopted by leading market players, such as Royal Dutch Shell plc (Netherlands), Chevron Corporation (US), Petronas Lubricants Belgium NV (Belgium), Nynas AB (Sweden), ORGKHIM Biochemical Holding (Russia), Repsol S.A. (Spain), and Hindustan Petroleum Corporation Limited (India) are among others in the rubber process oil market.

Research Coverage

This report defines, segments, and projects the rubber process oil market based on type, end-use industry, and region. It strategically profiles key players and comprehensively analyzes the ranking of the leading market players. It also tracks and analyzes competitive developments, such as expansions, new product launches, and agreements in the rubber process oil market.

Reasons to Buy the Report

This report is expected to help market leaders/new entrants in this market by providing

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them the closest approximations of revenues of the rubber process oil market and its subsegments. This report is also expected to help stakeholders obtain an improved understanding of the competitive landscape, gain insights to enhance the position of their businesses, and enable them to make suitable go-to-market strategies. The report is expected to help stakeholders understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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About

The report "Rubber Process Oil Market by Type (Naphthenic, Paraffinic, Treated Distillate Aromatic Extract, DAE, MES, RAE and TRAE), and Region (North America, Europe, Asia Pacific, Middle East & Africa, and South America) - Global Forecast to 2023", The rubber process oil market is projected to grow from USD 1.91 billion in 2018 to USD 2.33 billion by 2023, at a CAGR of 4.1%, from 2018 to 2023.

Major companies profiled in this report include:

Royal Dutch Shell plc (Netherlands), Chevron Corporation (US), Petronas Lubricants Belgium NV (Belgium), Nynas AB (Sweden), ORGKHIM Biochemical Holding (Russia), Repsol S.A. (Spain), and Hindustan Petroleum Corporation Limited (India) among others

These companies have adopted various strategies, such as expansions, new product launches, and agreements to meet the growing demand for rubber process oil as well as increase their market presence.

Research Coverage:

This report defines, segments, and projects the rubber process oil market based on type, end-use industry, and region. It strategically profiles key players and comprehensively analyzes the ranking of the leading market players. It also tracks and analyzes competitive developments, such as expansions, new product launches, and agreements in the rubber process oil market.

The naphthenic segment type is estimated to account for the largest share of the rubber process oil market in 2018.

The naphthenic segment is estimated to account for the largest share of the rubber process oil market in 2018. Naphthenic process oil is a light-colored and non-staining compound, which has high thermal stability and excellent compatibility with synthetic elastomers. The naphthenic rubber process oil is being increasingly consumed as the preferred oil in the North American and European regions mainly due to its low PCA content.

The TDAE segment type is projected to be the fastest-growing type in the global

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rubber process oil market.

TDAE is a non-carcinogenic rubber process oil and, is widely used as a substitute of DAE. It is the fastest-growing segment in the global rubber process oil market. The demand for TDAE is expected to increase during the forecast period due to its environmentally-friendly - friendly nature.

The Asia Pacific region is expected to be the largest market of rubber process oil in 2018.

The Asia Pacific region is estimated to account for the largest share of the rubber process oil market in 2018. The growth of the Asia Pacific rubber process oil market can be attributed to increase in the sales of automobiles in the region that is expected to boost the consumption of rubber process oils in the tire and rubber industries of the region.

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