

Rubber Testing Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Rubber Testing Equipment Market size is estimated at USD 14.90 billion in 2024, and is expected to reach USD 18.75 billion by 2029, growing at a CAGR of 4.70% during the forecast period (2024-2029).

The demand for rubber is positively influenced by the constant efforts to strengthen global economies, industrialization, and rapid urbanization. The growth of rubber testing equipment is primarily driven by the increasing demand for high-quality rubber products across industries like automotive, aerospace, healthcare, and construction.

Additionally, stringent quality standards and regulations contribute to the need for precise testing and analysis to ensure product durability, safety, and performance. Technological advancements, such as automation and digitalization, also significantly enhance testing efficiency and accuracy, further fueling market growth.

Rubber testing includes using rheometers, curemeters, and viscometers to optimize production and end-use properties. Rubber rheometers measure important characteristics such as minimum and maximum viscosity, scorch time, and conversion time. Curemeters measure curing profiles of rubber compounds under isothermal and non-isothermal test conditions at constant user-defined strain and frequency.

The intensifying construction activities, on account of industrialization and urbanization, combined with the steady rise in the production of automobiles, are

expected to primarily contribute to the growth of the rubber testing equipment market.

Owing to the snowballing consumer demand for long-lasting goods, products like hoses and belts are expected to witness a steady rise in demand. There can be a substantial requirement for rubber roofing, as the construction sector saw robust growth. The manufacturing industry is also expected to contribute to the growing demand as it continues to record growth effectively.

The market outlook is positive, and the region-wise analysis reveals that growth is mainly concentrated in Asia-Pacific, the largest global rubber producer. There have been several technological developments in the market, ranging from automated techniques to the advent of software management tools and intelligent testing techniques. In addition to the growing demand for durable goods, which require testing during design and production, these technological advancements are expected to majorly drive the market's growth.

Rubber Testing Equipment Market Trends

The Rising Demand for Tires to Drive the Market

Rubber testing equipment for tires is widely used to determine rubber and other materials' tensile strength and elongation. The equipment is specially designed for dynamic and static testing of tires. It identifies the tire's performance and attributes and defines its design's effect on the vehicle's dynamics.

Tire testing encompasses a detailed analysis of several properties, such as durability and endurance, force, moment, indoor tread wear, accelerated aging, government regulatory testing, and failure analysis.

The increasing number of vehicles with off-the-road tires, i.e., OTR, heavy truck tires, and light truck and passenger car tires, has driven the rubber testing equipment market globally. The evolution of tire testing techniques, such as endurance and radical run-out testing, has further boosted the market's growth.

Along with China, the United States is among the most significant automobile markets worldwide in terms of sales and production. As per OICA, in 2023, the auto industry in the United States produced approximately 10.6 million motor

vehicles. Such factors are expected to boost the market significantly.

North America Holds Largest Market Share

Although there is a slight slump, North America's demand for industrial rubber products is gradually recovering, owing to a drastic turnaround in motor vehicle production and the recovering manufacturing sector.

The United States is one of the largest automotive manufacturers in the world, manufacturing an average of over 14 million vehicles annually. Since Honda opened its first manufacturing plant in the United States, almost every Japanese, Korean, and European automaker has established one or more manufacturing plants in the United States.

Due to new federal legislation and increased demand for electric vehicles, the US automotive industry is pouring billions of dollars into building new factories. For instance, Hyundai is rapidly building its first US electric vehicle plant, with production on track for 2025.

Canada's automotive industry is competitive and significantly contributes to the Canadian GDP. Although Canada is gradually losing its manufacturing base, it still produces more than 1.2 million cars annually, driving the rubber testing equipment market.

With over five heavy-duty assembly plants, over 540 OEM parts manufacturers, 400 dealerships, and many other automotive-related industries, Canada is the 2nd largest vehicle producer in North America. This sector is the most significant contributor to the country's manufacturing industry, thus driving the demand for rubber testing equipment.

Rubber Testing Equipment Industry Overview

The rubber testing equipment market consists of a few major players. In terms of market share, few of the major players currently dominate the market. These major players, with a prominent market share, focus on expanding their customer base across foreign countries. These companies leverage strategic collaborative initiatives to increase their market share and profitability.

April 2024 - Alpha Technologies announced the launch of its next-generation tensile solution, the AlphaFlex10 Tensile Tester. The AlphaFlex10 tensile tester seamlessly integrates with the trusted software and service support of rheology equipment products that are an integral part of Alpha's comprehensive solutions for rubber and elastomer material testing needs.

November 2023 - Metso launched a mill lining rubber that introduced its mill lining portfolio, an innovative Skega™ Life rubber with up to 25% longer wear life than the current premium rubber. The new rubber type is developed in Metso's laboratory and validated by field studies. Skega Life is a part of Metso's Planet Positive offering, enabling increased sustainability and safety, optimized throughput, and uptime due to improved wear resistance and lower maintenance.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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