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Synthetic Rubber Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Styrene Butadiene Rubber, Ethylene Propylene Diene Monomer, Polybutadiene Rubber, Nitrile Butadiene Rubber, Butyl Rubber, Ethylene Propylene Diene Monomer and Others), By Application (Tire, Non-Tire, Industrial, Footwear and Others), By Region & Competition, 2021-2031F

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Abstracts

The Global Synthetic Rubber Market is projected to expand from a valuation of USD 37.59 Billion in 2025 to USD 50.52 Billion by 2031, achieving a CAGR of 5.05% during the forecast period. As an artificial elastomer produced via the polymerization of petroleum-based monomers, synthetic rubber offers superior durability, thermal stability, and chemical resistance compared to natural rubber. The market is primarily propelled by consistent demand from the automotive sector for tire production, which depends on the material's resistance to abrasion and heat. Furthermore, the industrial manufacturing and construction sectors bolster this demand by requiring these elastomers for essential components such as hoses, gaskets, and seals, ensuring a steady market foundation beyond temporary consumption shifts.

Despite these positive indicators, the market faces a substantial hurdle regarding the price instability of raw materials like styrene and butadiene, which fluctuate alongside global crude oil markets and threaten manufacturer profitability. Nevertheless, the industry has sustained a growth trajectory in the face of these economic challenges. Data from the International Rubber Study Group indicates that global synthetic rubber consumption rose by 2.2% year-on-year in the first half of 2025. This metric

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demonstrates that the essential industrial need for these materials remains a strong driver of expansion, persisting even amidst uncertainties regarding supply chains and production costs.

Market Driver

The surge in electric vehicle adoption and the general growth of the global automotive sector act as the main engines for synthetic rubber demand, requiring materials capable of handling increased torque and heavier vehicle weights. As the industry moves away from internal combustion engines, the need for elastomers like Styrene Butadiene Rubber, known for exceptional thermal stability and abrasion resistance, has grown critical for ensuring safety and tire durability. This transition is backed by rising vehicle production figures that drive raw material usage; for instance, the China Association of Automobile Manufacturers reported in November 2024 that the production of new energy vehicles hit 1.46 million units in October 2024, highlighting the massive scale at which the automotive industry drives the need for specialized synthetic components.

Concurrently, the push for eco-friendly, high-performance tires forces manufacturers to adopt advanced synthetic elastomers to comply with stringent fuel efficiency and rolling resistance regulations. This driver emphasizes the technical advantages of grades such as Solution Styrene Butadiene Rubber, which are vital for creating tires that lower carbon emissions while preserving traction on various surfaces. This ongoing demand for cutting-edge tire technology guarantees substantial shipment volumes in key markets. According to the U.S. Tire Manufacturers Association's August 2024 update, total U.S. tire shipments were expected to reach 337.4 million units, demonstrating strong end-user activity. To satisfy these immense industrial needs, major players maintain high output levels; Reliance Industries Limited, for example, sustained an annual production volume of 385,000 metric tonnes of elastomers in 2024 to support these expanding sectors.

Market Challenge

The instability of raw material prices, particularly for styrene and butadiene, presents a significant obstacle to the steady growth of the global synthetic rubber market. Because these feedstocks are tied directly to crude oil prices, supply chain disruptions or geopolitical shifts lead to sudden and unpredictable cost increases. This volatility forces manufacturers into a reactive posture, where they must either absorb higher costs to stay competitive or frequently adjust prices, which can strain relationships with industrial and automotive clients. Such financial uncertainty diminishes profit margins and fosters

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a cautious business climate, thereby discouraging long-term capital investments in new production facilities.

The tangible effect of this challenging environment is visible in the reduction of output within major manufacturing centers, where companies are forced to streamline operations to maintain financial health. According to the Japan Automobile Tyre Manufacturers Association, the production volume of automobile tires fell by 5.8% in 2024 compared to the prior year. This decrease underscores how enduring cost pressures and the resulting market instability can compel producers to reduce manufacturing activities despite general demand trends. Ultimately, the difficulty in accurately forecasting raw material costs restricts the industry's capacity to maximize growth opportunities and sustain consistent value creation.

Market Trends

The shift toward bio-based feedstocks for sustainable manufacturing is transforming the global synthetic rubber market as producers aim to lower the environmental footprint associated with fossil fuel reliance. This trend entails replacing traditional petroleum-derived monomers with renewable alternatives derived from biomass, allowing manufacturers to decrease Scope 3 emissions while preserving the mechanical strength of high-performance elastomers. Industry leaders are validating these supply chains via mass balance certifications to satisfy the rigorous sustainability requirements of clients. For instance, Rubber World reported in September 2025 that Arlanxeo's Baypren chloroprene rubber facility in Germany received ISCC PLUS certification, making it the company's sixth plant to reach this standard and enabling the commercial provision of bio-circular grades for complex technical uses.

At the same time, the adoption of devulcanization technologies to support the circular economy is broadening the market's scope by allowing end-of-life tire materials to be reintroduced into the manufacturing process. This trend emphasizes advanced reclaiming techniques that dismantle cross-linked rubber networks, turning waste into premium feedstock capable of replacing virgin synthetic rubber in new formulations. The drive for circularity is further bolstered by capacity expansions designed to meet recycled content mandates in tire production. As noted by Tyre and Rubber Recycling in February 2025, GRP Limited announced an increase of 3,600 metric tonnes in reclaim capacity, underscoring the rising industrial investment in recovery infrastructure required to achieve these circular economy objectives.

Key Market Players

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Sinopec

The Goodyear Tire and Rubber Company

JSR Corporation

Versalis S.p.A.

ZEON Corporation

LANXESS

Kumho Petrochemical

TSRC Corporation

LG Chem

Nizhnekamskneftekhim

Report Scope

In this report, the Global Synthetic Rubber Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Synthetic Rubber Market, By Type

Styrene Butadiene Rubber

Ethylene Propylene Diene Monomer

Polybutadiene Rubber

Nitrile Butadiene Rubber

Butyl Rubber

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India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Synthetic Rubber Market.

Available Customizations:

Global Synthetic Rubber Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Company Information

Detailed analysis and profiling of additional market players (up to five).

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