

India Styrene-butadiene rubber (SBR) Market By Type (Emulsion SBR, Solution SBR), By Application (Tyres, Adhesives, Footwear, Others), By Region, Competition, Forecast and Opportunities, 2019-2029

<https://marketpublishers.com/r/I049E66292EFEN.html>

Date: November 2023

Pages: 77

Price: US\$ 3,500.00 (Single User License)

ID: I049E66292EFEN

Abstracts

India Styrene-butadiene rubber (SBR) Market is anticipated to project robust growth in the forecast period. The India's Styrene-Butadiene Rubber (SBR) market is currently experiencing a remarkable growth trajectory. SBR, which is a synthetic rubber variant widely used in tire manufacturing, shoe soles, and various other industrial applications, has gained significant momentum in the Indian market. The flourishing automotive industry in India, coupled with the increasing demand for high-performance tires, has been a major driving force behind the rapid expansion of the SBR market.

Research suggests that the Emulsion SBR segment holds a significant market share and is expected to contribute substantially to the overall market growth. This can be attributed to its cost-effectiveness and versatility in various applications. Emulsion SBR has proven to be a preferred choice in sectors such as automotive, construction, and consumer goods due to its excellent performance characteristics and wide range of application possibilities.

One of the key drivers of the SBR market in India is the robust growth of the automotive industry. The high demand for tires, driven by the rising vehicle ownership and expanding automotive production, is fueling the demand for SBR. Moreover, the increasing preference for high-performance tires that offer better fuel efficiency and longevity further bolsters the market growth. The automotive sector's focus on technological advancements and eco-friendly initiatives is also creating new opportunities for SBR manufacturers to develop sustainable and innovative products.

Furthermore, the market growth is also propelled by the extensive research and development (R&D) activities aimed at enhancing the properties of SBR and finding sustainable production methods. These initiatives are expected to lead to the development of innovative SBR products, such as bio-based SBR and environmentally friendly manufacturing processes. The ongoing R&D efforts in the SBR industry are not only focused on improving product performance but also on addressing environmental concerns and meeting regulatory requirements.

In conclusion, India's SBR market is poised for substantial growth in the coming years, driven by the thriving automotive industry, increasing industrial applications, and continuous advancements through R&D efforts. As such, the SBR market presents promising opportunities for stakeholders in the synthetic rubber industry, providing a platform for innovation, sustainability, and market expansion.

Key Market Drivers

Growing Demand of Styrene-Butadiene Rubber (SBR) from Construction Industry

The Indian Styrene-Butadiene Rubber (SBR) market is experiencing a significant surge in growth, primarily driven by the ever-increasing demand from the booming construction industry. With its exceptional durability and versatility, SBR, a synthetic rubber variant, has emerged as an ideal material for a wide range of applications within the construction sector.

SBR's popularity in the construction industry can be attributed to its remarkable properties. Notably, it exhibits high resistance to abrasion and aging, making it an excellent choice for critical applications such as waterproofing membranes, sealants, and adhesives. As the construction sector embraces green and sustainable building practices, the demand for SBR has witnessed an even greater spike. Being a recyclable material, SBR helps reduce the environmental impact associated with construction activities, further fueling its adoption.

The growth of the SBR market is also propelled by extensive research and development efforts. With a focus on enhancing its properties and exploring innovative applications, ongoing initiatives aim to unlock the full potential of SBR in the construction sector. As a result, the market is poised to experience substantial growth in the forthcoming years.

Furthermore, the Indian government's unwavering commitment to fostering infrastructure development and promoting sustainable construction practices is

expected to provide an additional impetus to the demand for SBR in the construction industry. This favorable environment creates a conducive landscape for the growth of the SBR market in India.

In conclusion, the escalating demand for SBR from the construction industry, bolstered by sustainable building practices and robust government support, sets the stage for remarkable growth in the SBR market in India. As the construction sector continues its upward trajectory, the need for durable and versatile materials like SBR is bound to intensify, offering promising opportunities for market players to thrive.

Growing Demand of Styrene-Butadiene Rubber (SBR) from Automotive Industry

The Indian Styrene-Butadiene Rubber (SBR) market is currently experiencing a remarkable upswing, primarily driven by the rapidly growing demand from the automotive industry. SBR, a synthetic rubber variant known for its outstanding abrasion resistance and aging stability, has emerged as the preferred choice in various automotive applications.

The tire manufacturing industry, in particular, stands as a major consumer of SBR. With the increasing sales of vehicles, both new and replacement, the demand for SBR in tire manufacturing has witnessed a significant surge.

Furthermore, SBR has found expanding usage in the production of automotive parts such as belts, hoses, gaskets, and floor mats, owing to its exceptional properties. The remarkable rise in automobile sales in recent years has consequently led to an increased utilization of SBR by the automobile industry.

In conclusion, the surging demand for SBR from the automotive industry, combined with continuous advancements achieved through dedicated R&D efforts, is poised to propel the growth of the SBR market in India. As the automotive sector continues its expansion trajectory, the need for durable and versatile materials like SBR is expected to rise, thus offering promising opportunities for market players. This positive outlook signals a bright future for the SBR market in India.

Key Market Challenges

Volatility in Price of Raw Materials

Styrene-butadiene rubber (SBR) is a synthetic rubber variant primarily composed of

styrene and butadiene, two petroleum derivatives. This composition gives SBR several advantages, including excellent abrasion resistance and aging stability. However, the market for SBR faces significant challenges due to the fluctuating costs of its primary raw materials.

One of the primary factors influencing the price volatility of SBR is the fluctuating crude oil market price. Since both styrene and butadiene are derived from petroleum, their prices are directly linked to the global oil prices. Any instability in the oil market significantly impacts the cost of SBR production, leading to price fluctuations in the market.

Furthermore, the supply of natural rubber, another critical raw material for SBR production, often falls short of demand. This inadequacy in supply exacerbates the price volatility of SBR. The fluctuations in the prices of primary raw materials can directly impact the profitability of the industry and consequently affect the overall SBR market price.

For instance, in December, the SBR price in the Indian domestic market dropped to INR 178,046 per metric ton due to these dynamics. Such price fluctuations can have a significant impact on the industry's profitability and competitiveness.

Moreover, the SBR market also faces competition from substitutes. The price volatility of SBR can make alternatives like natural rubber or other synthetic rubbers more appealing to certain industries. This competition from substitutes further poses challenges to the SBR market and its growth prospects.

In summary, while SBR offers excellent properties and advantages, its market growth is hindered by the fluctuating costs of raw materials, including styrene and butadiene, which are directly influenced by the global oil prices. Additionally, the inadequate supply of natural rubber and competition from substitutes contribute to the challenges faced by the SBR market.

Key Market Trends

Rise in Sustainable Practices

A key factor contributing to the remarkable growth of the SBR market in India is the strong push towards sustainability. SBR manufacturers are placing a significant emphasis on achieving sustainability in their operations, adopting environmentally-

friendly production methods, and utilizing renewable resources. This shift towards green practices not only benefits the environment but also enables companies to enhance their brand image and comply with regulatory requirements.

Moreover, the Indian government's initiatives promoting sustainable construction practices have played a crucial role in influencing the SBR market. These initiatives actively encourage the use of recyclable materials like SBR, further fueling the demand for this versatile product.

Furthermore, the tire manufacturing industry, which represents a substantial consumer of SBR, is increasingly favoring sustainable and eco-friendly rubber. This growing preference for environmentally-conscious materials is a major driver behind the rising demand for SBR in the market.

The sustainability trend extends beyond manufacturing practices and encompasses the development of sustainable products as well. For instance, Emulsion SBR (E-SBR) and Solution SBR (S-SBR), two types of SBR, have gained considerable popularity due to their eco-friendly properties and performance characteristics.

However, while the trend towards sustainable practices presents significant opportunities, it also poses challenges. Achieving sustainability in manufacturing processes can be costly, and these costs can impact the overall growth of the market.

In conclusion, the rise of sustainable practices is a significant trend that is shaping the Indian SBR market. While it presents challenges, the opportunities it offers are substantial. As the focus on sustainability continues to grow, it is expected to play a crucial role in driving the future growth and development of the SBR market in India.

Segmental Insights

Type Insights

Based on the category of type, the emulsion SBR segment emerged as the dominant player in the Indian market for water soluble polymers in 2023. One of the primary reasons for the market dominance of E-SBR (Emulsion Styrene-Butadiene Rubber) is its lower production cost compared to other types of SBR. The manufacturing process of E-SBR is more straightforward and less expensive than that of solution SBR (S-SBR), making it a preferred choice for manufacturers seeking cost-effectiveness.

In addition to its cost-effectiveness, E-SBR offers excellent performance characteristics, making it highly desirable for various applications. It provides good abrasion resistance and aging stability, which are crucial properties, particularly in the automotive industry where durability is essential. The automotive sector, especially tire manufacturing, heavily relies on SBR. With the growing vehicle sales in India, the demand for E-SBR in tire production has witnessed a notable increase. E-SBR's attributes, such as high durability and resistance to wear and tear, make it particularly suitable for manufacturing tires for both commercial vehicles and passenger cars.

The cost advantage and excellent performance attributes of E-SBR contribute to its market dominance and widespread adoption in the automotive industry, establishing it as a preferred choice for tire manufacturers seeking quality and cost-effectiveness.

Application Insights

The tyres segment is projected to experience rapid growth during the forecast period. One of the key reasons why tyres dominate the SBR (Styrene Butadiene Rubber) market is due to the unique properties of SBR. It offers excellent abrasion resistance, good aging stability, and superior performance characteristics that make it an ideal choice for tyre manufacturing. The outstanding resistance to wear and tear ensures that tyres made with SBR can withstand the demanding conditions of both commercial vehicles and passenger cars.

The dominance of SBR in the market is further fueled by the booming automotive industry in India. With the continuous rise in vehicle sales, the demand for tyres has witnessed a significant surge, consequently driving the demand for SBR. The high durability and wear-and-tear resistance of SBR make it a preferred choice for manufacturing tyres that can withstand the challenging road conditions.

Moreover, the industry's increasing focus on sustainability and environmentally-friendly practices has also played a crucial role in driving the demand for SBR. Emulsion SBR (E-SBR), a type of SBR, is gaining popularity due to its eco-friendly properties and lower production cost. The utilization of E-SBR aligns with the industry's commitment to reducing carbon footprint and adopting more sustainable manufacturing practices.

In conclusion, the dominance of SBR in the tyre market can be attributed to its exceptional properties, the growth of the automotive industry, and the increasing demand for sustainable practices. As the demand for high-performance and environmentally-friendly tyres continues to rise, SBR remains at the forefront of tyre

manufacturing, catering to the evolving needs of the industry.

Regional Insights

West India emerged as the dominant player in the India Styrene-butadiene rubber (SBR) Market in 2023, holding the largest market share in terms of value. This dominance is largely attributed to several key factors that have contributed to the region's leading position in the industry. Firstly, Western India, encompassing states like Maharashtra and Gujarat, has emerged as a powerhouse for major manufacturing industries, including the automotive sector. With a significant number of automotive companies based in this region, the demand for Styrene Butadiene Rubber (SBR) has skyrocketed, as it is primarily used in tyre manufacturing. The presence of these industries in West India not only drives the demand for SBR but also creates a conducive environment for its production and distribution.

Secondly, West India has been at the forefront of technological advancements and industrial growth in the country. The region has embraced innovation and adopted cutting-edge technologies, allowing for increased efficiency and productivity in SBR production. Furthermore, the industries in this region have demonstrated a remarkable capacity to adapt to new technologies and processes, which has further fueled the demand for SBR. By constantly pushing the boundaries of technological advancements, West India has created an ecosystem that fosters the growth of the SBR industry.

In addition to these factors, West India's strategic geographical location plays a crucial role in its dominance in the SBR market. Situated in close proximity to major ports and transportation hubs, the region enjoys seamless connectivity and easy access to global markets. This geographical advantage not only facilitates the import of raw materials required for SBR production but also enables the efficient export of finished SBR products to international markets.

In summary, the dominance of West India in the SBR market can be attributed to a combination of factors, including the concentration of major manufacturing industries, technological advancements, and strategic geographical location. These factors have created a thriving ecosystem that supports the production, consumption, and export of SBR, solidifying the region's position as a leader in the industry.

Key Market Players

ARLANXEO India Pvt. Ltd.

Asahi Kasei India Private Limited

Kumho Petrochemical Co., Ltd

LANXESS India Private Limited

Sumitomo Chemical LTD India

Versalis Pacific (India) Private Limited

Report Scope:

In this report, the India Styrene-butadiene rubber (SBR) Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Styrene-butadiene rubber (SBR) Market, By Type:

Emulsion SBR

Solution SBR

India Styrene-butadiene rubber (SBR) Market, By Application:

Tyres

Adhesives

Footwear

Others

India Styrene-butadiene rubber (SBR) Market, By Region:

North India

East India

West India

South India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Styrene-butadiene rubber (SBR) Market.

Available Customizations:

India Styrene-butadiene rubber (SBR) Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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

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