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Polyisobutylene (Pib) Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

The market for Polyisobutylene (PIB), is expected to witness a CAGR of about 5% during the forecast period. The major factor driving the market studied is increasing demand from the adhesives and sealants industry. On the flipside, instability of polyisobutylene being non-UV resistant and unfavorable conditions arising due to the COVID-19 outbreak, are hindering the growth of the market.

Key Highlights
Polyisobutylene, as a substitute for wool fat in stuffing agents for the production of leather, is expected to offer various opportunities for the growth of the market.
Adhesives and sealants and lubricant industries are the dominant segments, in terms of demand, over the forecast period.
Asia-Pacific region dominates the market globally, with the most substantial consumption from countries like China, Japan, South Korea, and India.

Polyisobutylene Market Trends

Increasing Demand from Adhesives & Sealants Industry Segment

The adhesive and sealant industry is anticipated to witness a CAGR of approximately 5% during the forecast period. Major applications of the polyisobutylene in the adhesive and sealant industry are to seal joints, to seal and protect electrical wirings, and to protect body cavities from moisture. Polyisobutylene is used in adhesive systems in the form of pressure-sensitive and

hot-melt adhesives, and are used due to their tackiness, flexibility, and low cohesive strength, mainly in PSAs and hot-melt adhesives.
Growth in residential construction in the Asia-Pacific region is expected to act as a driver for pressure sensitive and hot melt adhesives. Polyisobutylene sealant is used for damp proofing, rubber roof repair, and maintenance of roof membranes.
The residential construction growth rate estimations for 2020 for significant economies like India, China, and the United States are 9%, 4%, and 3%, respectively. This, in turn, is likely to create a demand for polyisobutylene from the adhesive and sealant industry in the consuming countries.
The adhesives & sealants industry is expected to dominate the global polyisobutylene market over the forecast period.

Asia-Pacific Region to Dominate the Market

Asia-Pacific is expected to be the dominant market for polyisobutylene during the forecast period. It is because the region dominates the market for applications such as tire tubes, adhesives and sealants, lubricants, plasticizers, fuel additives, and electrical insulation.
Polyisobutylene is widely used in lubricants for modifying/improving the viscosity of the lubricant formulations to the desired final viscosity. The lubricants market is currently witnessing an increasing demand for high-performance lubricants, owing to their better and improved properties, such as reduced flammability, reduced gear wear, and increased service life.
Polyisobutylene is added to fuel to improve the viscoelastic property. Derivatives of polyisobutylene are used as ash-less dispersants (such as PIBSA) to minimize deposits and prevent oil thickening and formation of sludge. The implementation of stringent environmental regulations and awareness among consumers in the region will also boost the market. The Asia-Pacific fuel additives market is estimated to witness significant growth, at an estimated CAGR of about 5%.
Thus, rising demands from the polyisobutylene applications mentioned above are expected to drive the growth of the market in the Asia-Pacific region.

Polyisobutylene Market Competitor Analysis

The polyisobutylene (PIB) market is fragmented with the presence of both international and domestic players in the market. The major companies include BASF SE, Braskem, Dowpol Corporation, TPC Group, and The Lubrizol Corporation, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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