

India Polybutadiene Rubber (PBR) Market By Application (Tire Manufacturing, Footwear, Sports Accessories, Others), By Region, Competition, Forecast and Opportunities, 2019-2029

Market Report | 2023-11-07 | 81 pages | TechSci Research

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Report description:

India Polybutadiene Rubber (PBR) Market is anticipated to project robust growth in the forecast period. The Polybutadiene Rubber (PBR) market in India is experiencing significant growth, fueled by various factors such as increasing demand, supportive government policies, and the booming automotive industry. As the demand for vehicles continues to rise, the need for PBR in tire manufacturing has also increased, further driving the growth of the market.

Additionally, the rise in the demand for PBR is not limited to the tire industry. It has also found applications in polymer modification, where PBR enhances the mechanical properties of various polymers, leading to improved product performance. Moreover, the industrial rubber sector is also witnessing a surge in the adoption of PBR due to its excellent abrasion resistance and low-temperature flexibility.

In conclusion, the PBR market in India is on a positive growth trajectory, supported by increasing demand across various sectors and favorable market conditions. The expanding automotive industry, coupled with the versatility and performance benefits of PBR, makes the future of the PBR market in India highly promising. With continuous advancements and innovations, the market is expected to experience sustained growth in the coming years.

Key Market Drivers

Growing Demand of Polybutadiene Rubber (PBR) from Construction Industry

India's Polybutadiene Rubber (PBR) market is experiencing a significant surge, driven by the increasing demand from the construction industry. The robust growth of the construction sector in India has emerged as a key driver of PBR consumption, with the construction industry finding various applications for PBR, particularly in the form of sealants and adhesives.

The demand for PBR in the construction industry is anticipated to witness substantial growth in the coming years, as the overall construction industry continues to expand. This growth signifies the need for high-quality and reliable sealants and adhesives, which are essential components in construction projects.

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As the construction sector in India expands further, the demand for PBR is expected to rise accordingly, thereby driving the growth of the PBR market in the country. The construction industry's robust growth is significantly contributing to the increasing demand for PBR, and this trend is projected to continue in the foreseeable future.

In conclusion, the thriving construction industry in India is playing a pivotal role in driving the demand for PBR. The industry's continuous expansion is expected to fuel further growth in the PBR market, as the demand for high-performance sealants and adhesives continues to rise in construction projects across the country.

Growing Demand of Polybutadiene Rubber (PBR) from Automotive Industry

Polybutadiene rubber (PBR), a type of synthetic rubber, plays a pivotal role in the tire manufacturing process. Its exceptional properties, including superior abrasion resistance and low rolling resistance, make it an indispensable component for producing high-quality tires. As the automotive industry continues to expand, the demand for PBR has surged, thus driving the growth of the market.

The ongoing trend towards increased vehicle production has propelled the automotive sector to become the primary driver of polybutadiene rubber demand. Moreover, the growing emphasis on fuel efficiency has further heightened the demand for PBR, as it enables the production of fuel-efficient tires that meet the evolving needs of consumers. This trend is particularly prominent in emerging economies, where the demand for automobiles is rising steadily.

In conclusion, the automotive industry's surge in India has significantly contributed to the increasing demand for PBR. As the industry continues to expand and evolve, it is expected to further fuel the growth of the PBR market in the country, opening up new opportunities and driving innovation in the tire manufacturing sector.

Key Market Challenges

Volatility in Supply of Raw Materials

PBR (Polybutadiene Rubber) is a versatile synthetic rubber that finds its origins in butadiene, a by-product obtained during petroleum refining. Over the years, the international market has witnessed a consistent rise in the prices of these raw materials, thus resulting in increased costs for manufacturers. This surge in prices has prompted the industry to closely monitor the supply and price fluctuations of butadiene, as any variations directly impact the PBR market.

Apart from the challenges posed by raw material costs, the PBR market also faces hurdles due to stringent regulations and growing environmental concerns. The industry strives to comply with these regulations while ensuring sustainable practices, thereby prioritizing both product quality and environmental responsibility.

Additionally, the synthetic rubber market, which encompasses PBR, encounters the issue of volatile raw material prices. This unpredictability poses a significant concern for companies operating in the sector, as it can disrupt production schedules and potentially affect overall profitability. Consequently, manufacturers in the synthetic rubber industry continuously evaluate strategies to mitigate the impact of raw material price fluctuations and maintain stability in their operations.

In summary, the PBR market is influenced by the rising prices of raw materials, including butadiene, and faces challenges related to regulatory compliance and environmental considerations. Furthermore, the synthetic rubber industry as a whole grapple with the issue of volatile raw material prices, necessitating proactive measures to ensure consistent production and financial viability.

Volatility in Oil Prices

This volatility is a significant concern for companies in the sector as it can disrupt production schedules and have a direct impact on profitability. Fluctuating oil prices, influenced by various global factors, can create uncertainty, and pose challenges for the tire manufacturing industry in India. With approximately 169 million units produced in the financial year of 2021, any unexpected changes in oil prices could adversely affect the production capacity and overall growth of this industry.

In conclusion, while the PBR market in India continues to show promising growth, the presence of volatility in oil prices becomes a critical factor to consider. To ensure sustainable growth and minimize the negative impact of these fluctuations, stakeholders in the PBR market need to develop robust strategies that effectively mitigate the risks associated with changing oil prices and maintain stability in the sector.

Key Market Trends

Growing Demand for Green Tires

The emergence of green tires is a key trend that is profoundly influencing the rising demand for environmentally friendly and sustainable tire options. Green tires, specifically designed to reduce rolling resistance and improve fuel efficiency, are increasingly

being adopted worldwide, driven by the growing awareness and concern for environmental impact. These tires rely heavily on Polybutadiene Rubber (PBR) due to its superior performance characteristics, making it a vital raw material in their production. In India, this trend towards green tires is expected to have a significant and transformative impact on the PBR market. As one of the fastest-growing economies globally, India boasts a burgeoning automotive industry that is increasingly prioritizing sustainable practices. With mounting environmental concerns and a heightened awareness of the need for eco-friendly solutions, the demand for green tires is projected to soar in India. Consequently, this surge in demand will drive the need for PBR as a key raw material, further propelling the growth of the PBR market in the coming years.

In conclusion, the growing global trend towards green tires is revolutionizing the PBR market, particularly in India. As the demand for these environmentally friendly tires continues to rise, the significance of PBR as a crucial component in their production will only increase, solidifying the growth prospects of the PBR market in the foreseeable future.

Segmental Insights

Application Insights

The tire manufacturing segment is projected to experience rapid growth during the forecast period. The automotive and transportation sector in India has emerged as a major consumer of tires, driven by the rapid growth of the Indian economy. As a result, there has been a significant increase in the demand for tire manufacturing materials, with PBR (Polybutadiene Rubber) playing a key role. PBR, known for its exceptional properties like improved performance, fuel efficiency, and extended tire life, has become an indispensable component in the production of high-quality tires.

Additionally, the rising trend towards environmentally friendly, or 'green' tires, has further fueled the demand for PBR in tire manufacturing. These green tires, designed to reduce rolling resistance, not only contribute to improved fuel efficiency but also have a positive impact on the environment by reducing carbon emissions. With the increasing focus on sustainability and eco-consciousness, the demand for PBR as a crucial ingredient in the production of green tires is expected to continue its upward trajectory.

By meeting the growing need for tires, especially in the automotive and transportation sector, PBR has become an integral part of the tire manufacturing industry in India. Its market growth is closely aligned with the increasing demand for tires, driven by economic expansion and the shift towards more sustainable and efficient tire solutions.

Regional Insights

West India emerged as the dominant player in the India Polybutadiene Rubber (PBR) Market in 2023, holding the largest market share in terms of value. Western India, particularly states like Maharashtra and Gujarat, are renowned for their thriving industrial activity. These states boast a multitude of tire and automotive manufacturing units, which serve as significant consumers of PBR (Polybutadiene Rubber).

The region's well-established infrastructure and superior connectivity further enhance its appeal as an ideal location for industries. With efficient transport mechanisms in place, the procurement of raw materials and distribution of finished goods become seamless and hassle-free.

Moreover, the presence of major ports like Mumbai and Kandla plays a pivotal role in facilitating import and export activities related to PBR and its associated products. This not only benefits domestic manufacturers but also attracts foreign players, contributing to the overall growth and development of the industry.

Key Market Players

ARLANXEO India Pvt. Ltd.

Indian Oil Corporation Limited

JSR INDIA PRIVATE LIMITED

Kumho Petrochemical Co., Ltd

LANXESS India Private Limited

Reliance Industries Limited

Report Scope:

In this report, the India Polybutadiene Rubber (PBR) Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

□ India Polybutadiene Rubber (PBR) Market, By Application:

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- o Tire Manufacturing
- o Footwear
- o Sports Accessories
- o Others

India Polybutadiene Rubber (PBR) Market, By Region:

- o North India
- o East India
- o West India
- o South India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India Polybutadiene Rubber (PBR) Market.

Available Customizations:

India Polybutadiene Rubber (PBR) 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:

Company Information

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

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