

Natural Rubber - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Natural Rubber Market size is estimated at USD 18.14 billion in 2024, and is expected to reach USD 22.82 billion by 2029, growing at a CAGR of 4.70% during the forecast period (2024-2029).

Key Highlights

-Natural rubber is obtained from the rubber tree (*Hevea brasiliensis*) and consists of polymers of organic origin, and it is mainly harvested in the form of latex. Natural rubber is preferred over synthetic rubber due to its high tensile strength and vibration-dampening properties, along with tear resistance. This makes it important for the construction and automobile industries. The growth of the automobile market across countries is anticipated to increase the demand for natural rubber production. Furthermore, the rise in demand for latex products, such as catheters, gloves, and belts, in recent years, is also increasing the demand for natural rubber globally.

-The Asia-Pacific region is the largest producer with over 90% of the global natural rubber production. Major countries involved in rubber production are Thailand, Vietnam, Indonesia, China, and India. Besides production, the Asia-Pacific region is also the largest consumer of natural rubber in the world due to the presence of major manufacturing countries such as China and India. For instance, China is the world's largest importer and consumer of natural rubber, consuming around 40.0% of the total global output annually. China being one of the major three automobile manufacturers in the world, the increasing growth of the automobile industry resulted in the increased demand for raw materials, such as natural rubber in the past few years. Therefore, the rising demand for latex products coupled along with the growing global automobile and construction industry is one of the major factors anticipated to drive the natural rubber market in the coming years.

Natural Rubber Market Trends

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Increasing demand from Various Industries

The natural rubber demand is increasing due to its characteristic properties, such as adhesion to metals and resistance to abrasion which are making it suitable for manufacturing seals, tires, etc. The properties of natural rubber, such as high tensile strength, vibration dampening, and tear resistance are making it ideal and more preferred than synthetic rubber for its application in the automobile industry and large constructions. The largest end user of rubber is the automotive parts industry, which uses a massive amount of rubber to make pipes, gaskets, car tires, hoses, and other parts every year.

The high growth in developing economies and the increasing per capita income among consumers in these countries are increasing the demand for automobiles. This, in turn, is increasing the demand for rubber in these regions. In countries like China, India, Brazil, Indonesia, Malaysia, Vietnam, etc. growth of industrial and infrastructure industries is on the rise, which is expected to impact the rubber market positively. Asia-Pacific is a major rubber market due to the presence of export-oriented manufacturing capacities and great domestic demand from various end-user industries. Natural rubber is used in footwear manufacturing due to its properties, such as durability, slip resistance, tensile resistance, etc. resulting in increased demand from the footwear industry. The increased applications of natural rubber are increasing the demand for high natural rubber production which led the harvested area of natural rubber to grow by over 700,000 hectares globally during the period 2018-2021. Therefore, the increasing demand from developing countries in line with the increased global production is anticipated to drive the natural rubber market.

Asia-Pacific Dominates the Market

Natural rubber is a vital agricultural commodity used for manufacturing in a wide range of industries, such as automotive, manufacturing, and medical industries. Thailand, Malaysia, and Indonesia are some of the dominant natural rubber producers. Thailand is the top producer in the world, the country produced about 4.70 million metric ton of natural rubber in 2020. Around 90% of natural rubber production in Thailand is produced by smallholder farmers, while 10% comes from estates/large-scale holders. The rubber produced by the smallholder farmers is generally sold as field latex, unsmoked sheet, cup lump, or crepe blankets, and it is handled by middlemen reducing the income of these farmers. Among the key consumers, China is one of the major three automobile manufacturers in the world. The increasing growth of the automobile industry resulted in an increased demand for raw materials, such as natural rubber.

China is the largest natural rubber-consuming country in the world, owing to its huge manufacturing economy, and hence, is depends on imports to meet its domestic consumption requirements. Further, during the second quarter of 2021, rubber consumption increased despite the slowdown in the manufacturing sector due to the power crisis in the country. According to the Association of Natural Rubber Producing Countries (ANRPC), as quoted in media reports, China's rubber consumption was 507,000 tons in August 2021 and 50,000 tons in September 2021. Thailand, Malaysia, and Indonesia are some of the major exporters of natural rubber to China. According to ITC Trademap, the natural rubber imports of China have increased by over 86,000 metric tons to reach 2.38 million metric tons in 2021 with over half of its imports coming from Thailand alone. The Asia-Pacific region dominates the market in terms of both production and consumption of natural rubber due to the presence of major developing economies, such as India and China, and it is anticipated to continue in the coming years.

Additional Benefits:

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

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