

**India Industrial Rubber Market By Type (Natural Rubber, Synthetic Rubber), By Product (Mechanical Rubber Good, Rubber Belt, Rubber Hose, Rubber Roofing and Others), By Application (Automotive, Building & Construction, Industrial Manufacturing, Healthcare, Electrical & electronics and Others), By Region, Competition, Forecast and Opportunities, 2020-2030F**

Market Report | 2024-11-30 | 85 pages | TechSci Research

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**Report description:**

India Industrial Rubber Market achieved a total market volume of 4.93 lakh Tonnes in 2024 and is expected to reach 6.22 lakh Tonnes by 2030 with a CAGR of 4.16% during the forecast period. Industrial rubber encompasses a variety of rubber materials specifically engineered for diverse industrial applications. These materials are designed to endure challenging conditions, including extreme temperatures, chemical exposure, and mechanical wear. Common applications include seals, gaskets, hoses, belts, and flooring.

India ranks as the third-largest producer and fourth-largest consumer of natural rubber, as well as the fifth-largest consumer of both natural and synthetic rubber globally. The industrial rubber market in India has been experiencing significant growth due to factors such as increased industrialization, infrastructure development, and the expansion of the automotive and manufacturing sectors. The automotive industry is the primary consumer of rubber, capturing a substantial share of the market, driven by rising disposable incomes, urbanization, and a growing middle class.

Government initiatives, including the National Infrastructure Pipeline (NIP) and Make in India, have propelled infrastructure projects, leading to a heightened demand for industrial rubber products. However, the market faces challenges due to fluctuations in the prices of natural and synthetic rubber, which can affect profit margins. Increasing scrutiny over environmental impacts necessitates that manufacturers adopt sustainable practices and materials, often requiring significant investment.

There is a growing emphasis on eco-friendly materials, such as bio-based and recycled rubber products, driven by consumer demand and regulatory pressures. Manufacturers are also focusing on creating specialized rubber products tailored to specific

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industrial needs, thereby enhancing their value proposition. The integration of digital technologies in supply chain management, production, and customer engagement is becoming vital for manufacturers aiming to maintain competitiveness.

The Indian industrial rubber market is dynamic and evolving, fueled by economic growth, technological advancements, and shifting consumer preferences. Companies that strategically invest in innovation and sustainability will be well-positioned to seize emerging opportunities.

#### Key Market Drivers

##### Growth of Automotive Industry

As demand for passenger and commercial vehicles rises, manufacturers are ramping up production, leading to increased consumption of rubber components such as tires and hoses. For example, data from IBEF indicates that the total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles reached 2,358,041 units in April 2024. This growth drives the need for additional rubber components, which are essential for various vehicle parts, including tires, suspension systems, gaskets, seals, and hoses, all of which enhance overall vehicle performance and safety.

The shift towards electric vehicles (EVs) also introduces new design requirements that necessitate specialized rubber materials for battery insulation, noise reduction, and thermal management. Government initiatives, such as the Faster Adoption and Manufacturing of Electric Vehicles (FAME) scheme, are further promoting EV adoption, thereby increasing the demand for tailored rubber components.

Additionally, initiatives like "Make in India" and supportive policies, including the allocation of USD 31.98 million to the FAME II scheme in the 2024 Union Budget, create a favorable environment for industry growth. The "Make in India" initiative encourages local production, attracting investments and enhancing the domestic rubber manufacturing sector's ability to meet the rising automotive demand.

As the vehicle fleet continues to expand, the need for replacement parts also grows. Rubber components, including tires and belts, have limited lifespans, ensuring a consistent demand in the aftermarket sector. The increase in vehicle ownership correlates with a higher demand for maintenance services, further boosting the need for rubber products.

With rapid urbanization and a growing middle class, vehicle ownership is on the rise. As more consumers acquire vehicles, the demand for related rubber products will escalate. As the automotive sector evolves, the need for specialized rubber products is expected to increase, presenting significant opportunities for growth and innovation in the industrial rubber market.

##### Infrastructure Development

Rubber is extensively utilized in the construction sector for various purposes, including adhesives, coatings, fibers, and electrical insulation. The Indian government is making significant investments in infrastructure to promote economic growth and improve connectivity. Major initiatives, such as the development of highways, bridges, railways, and airports, are driving strong demand for rubber products across different applications. For instance, the Government of India has set ambitious goals for the transport sector, including the development of a 200,000-km national highway network by 2025 and the expansion of airports to accommodate 220 facilities. Plans also include operationalizing 23 waterways by 2030 and establishing 35 Multi-Modal Logistics Parks (MMLPs).

Programs like the National Infrastructure Pipeline (NIP), which aims to invest trillions in infrastructure over several years, significantly increase the demand for industrial rubber. The Smart Cities Mission further enhances the need for rubber products in developing advanced infrastructure solutions. Currently, projects worth USD 1.3 trillion under the NIP are at various stages of implementation.

The construction sector is witnessing robust growth due to urbanization and the increasing demand for housing, commercial spaces, and public amenities. This growth leads to a higher consumption of rubber products essential for building and maintaining infrastructure. India's rapid urbanization results in greater infrastructure needs, with expanding cities requiring improved transportation, sanitation, and utility services that rely on rubber components like pipes, seals, and gaskets.

With advancements in construction techniques and materials, there is a rising demand for specialized rubber products tailored for specific applications. For example, in April 2023, researchers at IIT Mandi developed a metamaterial designed for earthquake-resistant buildings, utilizing circular scatterers made of steel and lead embedded in a rubber matrix. Led by Dr. Arpan Gupta, the team proposed a two-dimensional metamaterial-based foundation to protect buildings from seismic activity. The exploration of metamaterials for seismic waves represents a new and complex field of study.

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As cities evolve, the integration of technology into infrastructure such as smart roads and intelligent transportation systems demands innovative rubber solutions that address noise and vibration management. This growth presents significant opportunities for businesses in the industrial rubber sector to innovate and expand their product offerings, aligning with the changing requirements of infrastructure projects.

#### Key Market Challenges

##### Raw Material Price Volatility

Raw material price volatility presents a significant challenge for the Indian industrial rubber market, affecting manufacturers' cost structures and overall profitability. The prices of natural rubber are influenced by global supply and demand dynamics, which include weather conditions, geopolitical events, and production fluctuations in key producing countries like Thailand and Indonesia. Disruptions in these factors can lead to rapid price changes. Seasonal variations in rubber tapping can also result in short-term shortages and price spikes during periods of high demand or low supply.

As of August 2024, the average price of natural rubber reached USD2.84 per kg, marking a notable increase compared to the past decade. The last major price spike occurred in 2011, following the global financial crisis, when prices surpassed USD 2.39 per kg. However, the current upward trend is attributed to more profound supply-demand challenges.

Synthetic rubber prices are closely linked to crude oil prices, and fluctuations in oil prices driven by geopolitical tensions or shifts in global demand can significantly affect production costs, resulting in unpredictable pricing for manufacturers. The complexity of sourcing various chemical precursors for synthetic rubber can further introduce volatility, impacting overall production expenses. Manufacturers often find it difficult to transfer increased raw material costs to customers due to competitive pricing pressures, which can erode profit margins, particularly for small and medium-sized enterprises with less pricing leverage. This price volatility complicates financial planning and budgeting, making it hard for companies to accurately forecast costs and manage cash flow. To address this challenge, companies should implement proactive strategies such as diversifying their supplier base, exploring alternative materials, and adopting effective inventory management practices. Additionally, building strong relationships with suppliers and utilizing technology for improved market intelligence can help mitigate the effects of price fluctuations.

##### Price Volatility in Raw Materials

Environmental regulations pose a significant challenge for the Indian industrial rubber market, affecting production processes, costs, and overall competitiveness. The Indian government has established various laws aimed at reducing pollution and promoting sustainability. Compliance with these regulations often requires manufacturers to invest in new technologies and processes. Additionally, securing the necessary production permits can be both time-consuming and costly, resulting in project delays and increased operational uncertainty. Non-compliance with environmental regulations can lead to significant fines and legal issues, adding another layer of risk for manufacturers.

There is growing pressure on manufacturers to adopt environmentally friendly materials and practices, which may entail higher initial costs for sourcing sustainable raw materials and developing eco-friendly products. Regulations typically require the recycling of rubber products and responsible waste disposal, making it challenging and costly to implement effective recycling programs. Adjusting production methods to comply with waste management regulations may lead to further increases in costs and complexity. As consumers become more environmentally conscious, the demand for sustainable products is on the rise. Companies that fail to adapt risk losing market share to competitors who prioritize sustainability.

The push for sustainability necessitates ongoing innovation in product development and manufacturing processes, compelling companies to continuously seek new solutions to meet changing environmental standards. Manufacturers face the challenge of balancing the costs associated with compliance and innovation while maintaining competitive pricing.

To effectively navigate these challenges, manufacturers should invest proactively in sustainable practices, strengthen their compliance capabilities, and encourage innovation. By doing so, they can not only meet regulatory requirements but also enhance their position in a market increasingly driven by consumer demand for environmentally responsible products.

#### Key Market Trends

##### Growing Demand for Eco-Friendly Products

The rising demand for eco-friendly products is a major trend in the Indian industrial rubber market, fueled by heightened consumer awareness, regulatory pressures, and sustainability initiatives. As consumers become more environmentally conscious, they prefer products that have a minimal ecological impact, prompting manufacturers to create eco-friendly rubber solutions.

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Companies that prioritize sustainability often enjoy enhanced brand loyalty and attract environmentally aware customers. Government policies promoting recycling, and the use of sustainable materials provide incentives for manufacturers to invest in eco-friendly production methods. For instance, in February 2024, the Indian government increased the allocation for the sustainable development of the natural rubber sector by 23%, raising it from USD 68.77 Million to USD 84.55 Million for the financial years 2024-26.

There is also a growing trend toward utilizing recycled rubber in various applications, such as tires, mats, and construction materials, which reduces waste and production costs. For example, in February 2023, Apollo Tyres developed tires composed of 75% green materials, incorporating recycled rubber, sustainable carbon black from end-of-life tires, bio-based oil, and recycled nylon and bead wires. The company sources sustainable natural rubber from trusted suppliers with established green commitments.

Additionally, manufacturers are exploring bio-based rubber materials derived from natural sources, which help reduce dependence on petroleum-based products and lower carbon footprints. Offering eco-friendly products can be a key differentiator in a competitive market, enabling companies to capture larger market shares and appeal to niche segments.

Many firms are adopting Environmental, Social, and Governance (ESG) goals, driving them to invest in sustainable practices and products. For instance, in March 2024, ARLANXEO, a leader in performance elastomers, showcased its sustainable rubber portfolios at the India Rubber Expo 2024, emphasizing its commitment to serving customers in India and the broader Asia-Pacific region. The company highlighted its expanded Keltan Eco portfolio, which includes ISCC PLUS-certified bio-circular products alongside existing bio-based materials derived from sugar cane. Keltan EPDM is suitable for environmentally friendly automotive parts, such as hoses, seals, and gaskets, while ARLANXEO's lineup also features materials ideal for green tire solutions.

The demand for eco-friendly products is driving research and development, leading to the creation of new materials and technologies that meet environmental standards. Manufacturers are increasingly conducting lifecycle assessments to evaluate the environmental impact of their products from production to disposal, which informs their sustainability strategies. This trend presents substantial opportunities for growth and differentiation in a market increasingly focused on environmental considerations.

#### Segmental Insights

##### Product Insights

Based on Product, the Mechanical Rubber Good emerged as the dominating segment in the Indian market for Industrial Rubber during the forecast period. Mechanical rubber goods include a diverse array of products such as seals, gaskets, O-rings, and vibration dampers. These items perform crucial roles, such as preventing leaks, providing insulation, and reducing vibrations, which makes them essential in machinery and equipment. They are utilized across various industries, including automotive, aerospace, construction, manufacturing, and consumer goods, ensuring steady demand from multiple sectors.

The expanding automotive sector in India significantly fuels the demand for mechanical rubber goods, especially for engine components, seals, and gaskets. As vehicle production rises, so does the need for these vital components. Additionally, the transition to electric vehicles (EVs) is increasing demand, as new designs often require specialized rubber components for functions like battery insulation. India aims to have 30% of private car sales, 70% of commercial vehicle sales, 40% of bus sales, and 80% of two- and three-wheeler sales as electric by 2030.

Furthermore, the growth of manufacturing sectors, spurred by initiatives such as "Make in India," enhances the demand for reliable mechanical components across various applications. Manufacturers are increasingly capable of producing customized mechanical rubber goods tailored to specific industry needs, further driving demand. As quality becomes a priority for both consumers and businesses, manufacturers must deliver robust mechanical rubber solutions to meet these expectations. Continuous innovation and a strong focus on quality reinforce the significance of mechanical rubber goods in the market, positioning them as a key driver of growth in the industrial rubber sector.

##### Application Insights

Based on Application, Healthcare emerged as the fastest growing segment in the Indian market for Industrial Rubber in 2024. As India enhances its healthcare infrastructure, there is a significant rise in the number of hospitals, clinics, and diagnostic centers. This growth leads to increased demand for medical devices, many of which depend on rubber components such as seals, gaskets, and flexible tubing. The healthcare sector requires a diverse range of rubber products, including surgical gloves, catheters, blood

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bags, and other essential disposable items for patient care. According to the Economic Survey 2022-23, India's public healthcare expenditure reached 2.1% of GDP in FY23, up from 1.6% in FY21, with plans for the Health Ministry to increase it to 2.5% by FY25. Heightened awareness of health and hygiene is prompting consumers to seek high-quality healthcare services and products. This trend has led to greater demand for medical devices and personal protective equipment (PPE), especially following the COVID-19 pandemic. Additionally, the focus on preventive healthcare has resulted in more diagnostic tests and screenings, boosting the need for rubber products in diagnostic equipment. Ongoing advancements in medical technology are facilitating the development of innovative rubber materials that improve product performance. Government initiatives, such as the Ayushman Bharat scheme, are increasing funding for healthcare facilities and services, further driving the demand for medical supplies.

India's aging population, which is associated with a higher prevalence of chronic diseases like diabetes, cardiovascular issues, and respiratory conditions, also contributes to increased demand for medical devices and care products that utilize rubber components. The need for assistive devices such as wheelchairs and medical mattresses further propels the demand for durable and flexible rubber materials. As investments in healthcare infrastructure and advancements in medical technology continue to grow, the demand for rubber products specifically designed for medical applications is expected to expand, reinforcing the significance of this segment in the overall market landscape.

#### Regional Insights

Based on Region, South India emerged as the dominant region in the Indian market for Industrial Rubber in 2024. Southern states such as Tamil Nadu, Karnataka, and Andhra Pradesh boast a robust manufacturing infrastructure, accommodating numerous rubber manufacturing firms and related industries. The existence of industrial clusters dedicated to rubber production and processing improves efficiency and optimizes the supply chain. Notably, South India, especially Tamil Nadu and Karnataka, is home to several leading automobile manufacturers, resulting in heightened demand for rubber components like tires, seals, and gaskets.

These states have also attracted significant government investments for infrastructure projects, further increasing the demand for rubber products in construction and engineering. Rapid urbanization in cities such as Bengaluru, Hyderabad, and Chennai are driving the need for rubber in construction and building materials. Additionally, the region has a strong network of healthcare facilities and medical device manufacturers, which boosts the demand for rubber products used in medical applications.

The South benefits from well-established logistics and transportation networks, which facilitate the export of rubber products to international markets. Its proximity to major ports enhances trade opportunities, enabling rubber manufacturers to access global markets more effectively. This concentration of industry and innovation positions South India as a pivotal player in the India industrial rubber market landscape.

#### Key Market Players

□□Lanxess India Private Limited

□□Viscon Rubber Pvt. Ltd.

□□Apcotex Industries Ltd

□□Sujan Industries

□□Goodyear India Ltd.

□□Zeon India Private Limited

□□Cooper Standard Automotive Pvt. Ltd.

□□GB Rubber Products

□□Arvico Rubber Industries

□□Polybond India Pvt. Ltd.

#### Report Scope:

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

□□India Industrial Rubber Market, By Type:

o Natural Rubber

o Synthetic Rubber

□□India Industrial Rubber Market, By Product:

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- o Mechanical Rubber Good
- o Rubber Belt
- o Rubber Hose
- o Rubber Roofing
- o Others

☐ India Industrial Rubber Market, By Application:

- o Automotive
- o Building & Construction
- o Industrial Manufacturing
- o Healthcare
- o Electrical & Electronics
- o Others

☐☐ India Industrial Rubber Market, By Region:

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

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the India Industrial Rubber Market.

Available Customizations:

India Industrial 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:

Company Information

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

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