

**Synthetic Rubber Market Research Report by Type [Styrene Butadiene Rubber (SBR), Ethylene Propylene Diene Monomer (EPDM), Butyl Rubber, Polyisoprene, Others], by End User (Construction, Automotive & Transportation, Medical, Others), and by Region (North America, Europe, Asia-Pacific, Latin America, Middle East & Africa) Forecast till 2028**

Market Report | 2025-08-17 | 181 pages | Market Research Future

**AVAILABLE LICENSES:**

- Single User Price \$4950.00
- Enterprisewide Price \$7250.00

**Report description:**

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**Market Overview**

The global synthetic rubber market is projected to reach USD 25,397.3 million by 2028, advancing at a CAGR of 4.15% between 2021 and 2028. Synthetic rubber is a man-made elastic material produced from petroleum-based monomers through chemical processes like polymerization. It is designed to replicate or enhance the properties of natural rubber, offering durability, resistance to heat, and flexibility. Common uses include tires, footwear, seals, and industrial products.

The synthetic rubber usage in the construction sector is the leading market driver that, among other things, is extensively used in hoses, belts, rollers, flooring, adhesives, and sealants. Heavy machinery like excavators, cranes, and mixers use synthetic rubber-based tires as well as tracks. Particularly, neoprene and sulfide rubber are the main contributors to the prolongation of life, insulation, and weather resistance, while the use of rubber additives in cement gives it the quality of strength and waterproofing.

**Key Company Development**

In September 2018, JSR Corporation broadened its global scope by setting up JSR Elastomer India Private Limited in Gurgaon, Haryana, with the aim of improving the sales and marketing of synthetic rubbers and elastomer products in India. Then, in

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December 2018, the company went on to make a strategic move by founding JSR Trading Vietnam Co., Ltd in Hanoi, a wholly owned subsidiary. This initiative is specifically targeted at export, import, and sales of synthetic rubber, steel boxes, and related materials, and thus, it is designed to increase JSR's stake in the Southeast Asian market.

#### Major Players

Key players in the global synthetic rubber market are LANXESS, Kumho Petrochemical Co., Ltd., LG Chem Ltd, Sinopec, Versalis S.p.A., TSRC Corporation, ZEON CORPORATION, Group Dynasol, Kraton Corporation, JSR Corporation, PJSC Nizhnekamskneftekhim, SIBUR, The Goodyear Tire & Rubber Company, Trinseo, and PetroChina.

#### Report Attribute Details

- Market Size 2020: USD 18,744.1 Million
- Market Size 2028: USD 25,397.3 Million
- CAGR (2021-2028): 4.15%
- Base Year: 2020
- Market Forecast Period: 2021-2028

#### Market Segmentations

- By Type: Styrene Butadiene Rubber - 4.75%, Ethylene Propylene Diene Monomer - 4.50%.
- By End User: Construction - 3.62%, Automotive & Transportation - 4.61%.

#### Regional Insights

North America is a major market, with the United States, which is still one of the largest consumers of synthetic rubber all over the world, mostly leading. Strong demand that comes from the automotive sector, combined with the advanced R&D capabilities and industrial applications, is what keeps the region very competitive. In 2020, the North American synthetic rubber market was led by the U.S. at USD 3,068.9 million and Canada at USD 1,925.8 million.

The European market is largely influenced by the stable base of cars and industry on the continent, with the countries of Germany, France, the UK, and Italy being the major players that lead the demand. The region is turning towards innovation and sustainability as the producers are gradually replacing the old solutions with eco-friendly ones. The European market was driven by the UK (USD 621.3 million), Italy (USD 558.0 million), and France (USD 330.1 million).

Asia-Pacific is the main player in the world market, with China being the leader as a producer and consumer. The increase in the development of infrastructure is the main reason for the continuous rise of demand in the region for the construction and transport sectors. Asia-Pacific posted strong demand, with China at USD 2,568.3 million, Japan at USD 1,582.0 million, and India at USD 730.3 million.

Latin America, led by Brazil and Mexico, is witnessing steady demand for synthetic rubber across the automotive and construction industries. Strategic investments and increasing consumer spending are expected to sustain moderate gains in the coming years. The Middle East & Africa hold a smaller market share but present gradual growth opportunities. GCC countries drive demand through large-scale infrastructure projects and urban expansion. Rising industrial activity in Turkey and South Africa also contributes. Though consumption levels are lower, long-term growth is supported by increasing industrialization and construction investments.

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