Global Rubber Additives Market Insights, Opportunity Analysis, Market Shares and Forecast, 2016 - 2022

Description: The global rubber additives market has been expected to grow at the CAGR of 7.2% and will contribute $5600 million till 2022. The global rubber additives market is growing with the increasing applications of rubber in distinguished field. Rubber is a material which is used in many applications like tires in automobiles, footwear industries and so on. The rubber additives are the chemicals added during the manufacturing process of rubber polymers. The additives are used in rubber to enhance its quality like improved resistance to sunlight, heat, ozone and mechanical stress. Automobiles sector is the major end user of rubber products globally.

There are many reasons for the growth of rubber additives market such as rising number of automobiles, footwear and consumer goods industries. Automobiles sector is growing faster with an impressive CAGR owing to rise in demand for 2 and 4 wheelers with rising population is the key factor for the growth of rubber additive industry. As automobiles mainly requires the rubber for manufacturing of tires. There are end number of applications of rubber like it is used in making soles of shoes, used in tape manufacturing which is acts as a thermal insulation material and so on.

Geographically the market has been segmented into the North America, Asia Pacific, Europe and Rest of the World. Asia Pacific is the fastest growing rubber additives market in terms of global demand. The major reasons for the growth of this market is growth of rubber manufacturing and automobiles industries. China is the leader in Asia Pacific region owing to population growth, increasing demand for rubber in automobiles and other sectors etc. India & Japan are also growing countries in the region. Vietnam is expected to have emerging market of global rubber additives market in the forecasted year, due to shifting trends of rubber manufacturing from China. U.S is the major market for rubber additives in this region. Demand for industrial and automobiles sector in this country has been driving the global rubber additives market. Growth in Europe is declining due to stringent environmental regulations and policies in spite of being the biggest automobiles manufacturing countries. European Union imposes several laws, rule and regulations to save environment.

Some of the major market players are BASF SE, Velox GmBh, China Petroleum & Chemical Corporation, Lanxess AG, Thomas Swan & Co. Ltd., Struktol Company of America, LLC, Akrochem Corporation, Eastman Chemical company, Behn Meyer Holding AG, etc. Acquisition, mergers and expansions are the key strategies adopted by the market players to sustain in the market.

Contents:
1. Introduction
   1.1. Executive Summary
   1.2. Estimation Methodology
2. Market Overview
   2.1. Market Definition And Scope
   2.2. Key Findings
   2.3. Parametric Analysis
      2.3.1. Number of Automobile Industries
   2.4. Key Market Insights
      2.4.1. Top 3 Emerging Countries
      2.4.2. Top 3 Revenue Generating Segments
      2.4.3. Top Growing Markets And Emerging Trends
      2.4.4. Top 3 Geography
   2.5. Competitive Landscape
      2.5.1. Market Share Analysis
      2.5.2. Top Winning Strategies
      2.5.3. Case Studies: Top Competitive Moves
   2.6. Porter’S Five Force Model
      2.6.1. Threat of New Entrants
      2.6.2. Threat of Substitute Products Or Services
2.6.3. Bargaining Power of Buyer
2.6.4. Bargaining Power of Supplier
2.6.5. Intensity of Competitive Rivalry
2.7. Key Buying Criteria
2.8. Strategic Recommendation
2.9. Strategic Conclusions

3. Market Determinants
3.1. Market Drivers
3.1.1. Increasing Demand from Non-Tire Rubber Applications
3.1.2. Growing Automotive Industries
3.2. Market Restraints
3.2.1. Stringent Environmental Regulations
3.2.2. Demand And Supply Gap
3.3. Market Opportunities
3.3.1. Emergence of High Performance Rubber
3.3.2. Rapidly Increasing Demand from the Asia Pacific Region
3.4. Market Challenges
3.4.1. Raw Material And Production Cost is High
3.4.2. Environmental Concern
3.5. Parent Market
3.6. Competitors Market
3.7. Alternative Market

4. Market Segmentation
4.1. By Type
4.1.2. Global Accelerators Market 2014-2022 ($ Million)
4.1.3. Global Others Market 2014-2022 ($ Million)
4.2. By Application
4.2.1. Global Tires Market 2014-2022 ($ Million)
4.2.2. Global Non Tires Market 2014-2022 ($ Million)

5. Geographical Analysis
5.1.1. United States (U.S.) Rubber Additives Market 2014-2022 ($ Million)
5.1.2. Canada Rubber Additives Market 2014-2022 ($ Million)
5.2. Europe Rubber Additives Market 2014-2022 ($ Million)
5.2.1. United Kingdom (Uk) Rubber Additives Market 2014-2022 ($ Million)
5.2.2. France Rubber Additives Market 2014-2022 ($ Million)
5.2.3. Germany Rubber Additives Market 2014-2022 ($ Million)
5.2.4. Spain Rubber Additives Market 2014-2022 ($ Million)
5.2.5. Italy Rubber Additives Market 2014-2022 ($ Million)
5.2.6. Roar Rubber Additives Market 2014-2022 ($ Million)
5.3. Asia Pacific Rubber Additives Market 2014-2022 ($ Million)
5.3.1. India Rubber Additive Market2014-2022 ($ Million)
5.3.2. China Rubber Additive Market2014-2022 ($ Million)
5.3.3. Japan Rubber Additive Market2014-2022 ($ Million)
5.3.4. Korea Rubber Additive Market2014-2022 ($ Million)
5.3.5. Roapac Rubber Additive Market2014-2022 ($ Million)
5.4. Rest of the World Rubber Additives Market 2014-2022 ($ Million)
5.4.1. Latin America Rubber Additive Market2014-2022 ($ Million)
5.4.2. Mena Rubber Additive Market2014-2022 ($ Million)
5.4.3. Africa Rubber Additive Market2014-2022 ($ Million)

6. Company Profile
6.1. Akrochem Corporation
6.2. Akzonobel N.V.
6.3. Arkema S.A.
6.4. Behn Meyer Holding Ag
6.5. Eastman Chemical Company
6.6. Lanxess Aktiengesellschaft
6.7. Struktol Company of America, Llc.
6.8. Thomas Swan & Co. Ltd.
6.9. Velox Gmbh
6.10. Wacker Chemie Ag
6.11. Basf Se
6.12. Akzonobel N.V
6.13. Lanxess Ag
6.14. Solvay Sa
6.15. China Petroleum & Chemical Corporation (Sinopec Corp.)

List of Tables
2. Global Accelerators Market 2014-2022 ($ Million)
5. Global Non Tires Market 2014-2022($ Million)
7. Europe Rubber Additives Market 2014-2022 ($ Million)
8. Asia Pacific Rubber Additives Market 2014-2022 ($ Million)

List of Figures
2. Global Accelerators Market 2014-2022 ($ Million)
5. Global Non Tires Market 2014-2022($ Million)
10. United Kingdom (Uk) Rubber Additives Market 2014-2022 ($ Million)
15. Roe Rubber Additives Market 2014-2022 ($ Million)
16. Asia Pacific Rubber Additives Market 2014-2022 ($ Million)
17. India Rubber Additive Market2014-2022 ($ Million)
22. Rest of the World Rubber Additives Market 2014-2022 ($ Million)
23. Latin America Rubber Additive Market2014-2022 ($ Million)

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