World demand for rubber is forecast to rise 3.9 percent per year to 31.7 million metric tons in 2019. Gains will be driven by increased tire manufacturing, which represents by far the largest application for rubber. Rising income levels in developing regions, particularly in the Asia/Pacific region, will support gains in motor vehicle manufacturing and usage, fueling demand for tires and, in turn, rubber. Growth in manufacturing activity will also support increased demand for rubber in non-tire applications such as automotive components, industrial rubber products, medical products, and footwear.

Asia/Pacific region to grow the fastest

The Asia/Pacific region is projected to post the fastest growth in rubber consumption through 2019 and will account for nearly two-thirds of global demand in that year. Through 2019, six of the seven fastest growing national rubber markets worldwide will be located in the Asia/Pacific region. Indonesia, India, and Thailand are expected to post the fastest growth. Demand for rubber in China, Malaysia, and Vietnam will also advance rapidly, benefiting from gains in manufacturing activity. Demand for rubber in Central and South America and the Africa/Mideast region will also rise at solid rates, benefiting from growth in these regions’ tire industries.

Demand for rubber will advance at below average rates in North America and Europe through 2019. The maturity of economies throughout these regions will constrain growth in the manufacture of rubber consuming products. However, gains in tire manufacturing in both regions will support advances in rubber demand. Western Europe is forecast to post the slowest growth in rubber demand through 2019. The region’s tire industries have suffered from producers shifting operations elsewhere in the world, and the permanent closure of tire manufacturing facilities will limit the ability of Western Europe’s rubber market to recover from a weak European economy.

Tires to remain dominant rubber market

Tires will remain the dominant market through 2019, as the global rate of growth for tire manufacturing is projected to be similar to that of manufacturing in general. In addition to contributing to increased demand for tire rubber, rising output of motor vehicles will support growth in demand for rubber in non-tire automotive components such as belts, gaskets, and hoses. Growth in manufacturing will also bolster consumption of rubber in industrial and consumer products. Synthetic rubber is projected to hold steady at 55 percent of world rubber demand in 2019. While use of synthetic rubber is expected to become more common in some applications, particularly rubber gloves, natural rubber will remain a crucial tire material.

Study coverage

This study analyzes global rubber demand. It presents historical data (2004, 2009 and 2014) and forecasts (2019 and 2024) by type of rubber (synthetic, natural) and application (tires, non-tire) for six world regions and 23 major countries. The study also considers market environment factors, details industry structure, evaluates company market shares, and profiles 31 industry participants.
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South Korea Synthetic Rubber Production Capacity

Annual synthetic rubber production capacity in South Korea nearly doubled from over 1 million metric tons in 2011 to 1.7 million metric tons at the end of 2014. The majority of this capacity is dedicated to SBR and BR, but the country is also a significant producer of EPDM and NBR.

Kumho Petrochemical is the nation’s leading manufacturer, holding nearly 60 percent of total capacity. The company produces SBR, BR, and NBR at facilities in Ulsan and Yeosu. The company completed projects expanding SBR and BR capacity in 2011 and 2012. At year-end 2014, these facilities had the capacity to produce 560,000 metric tons of SBR; 360,000 metric tons of BR; and 80,000 metric tons of NBR per annum.

Beyond its wholly-owned operations, Kumho Petrochemical manufactures synthetic rubber through Kumho Polychem (South Korea), a 50/50 joint venture with JSR (Japan). Kumho Polychem produces EPDM at two plants in Yeosu. The second plant opened in September 2013 and subsequently expanded in September 2015. Following these expansions, Kumho Polychem has the capacity to produce 220,000 metric tons of EPDM per year.

Among the other South Korean synthetic rubber producers are LG Chem and SK Energy. LG Chem manufactures BR, SBR, and NBR at facilities in Daesan. Collectively, these plants had a total producing capacity of 440,000 metric tons per year at the end of 2014. LG Chem expanded its synthetic rubber production capabilities by 60,000 metric tons per year with the opening of a new solution-SBR plant in November 2013. SK Energy manufactures EPDM at a facility in Ulsan that has the capacity to produce 35,000 metric tons per annum.

This study can help you:

• Determine your market & sales potential
• Learn more about industry competitors
• Assess new products & technologies
• Identify firms to merge with or acquire
• Complement your research & planning
• Gather data for presentations
• Confirm your own internal data
• Make better business decisions

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World Rubber

Freedonia’s methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

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