

Isoprene Monomer Market is estimated to be US\$ 4.24 billion by 2030 with a CAGR of 5.52% during the forecast period

[Isoprene](#), also known as 2-methylbuta-1, 3-diene, is a colourless volatile liquid produced by plants that is used to make styrene, isobutylene, butadiene, and other copolymers. Isoprene monomer is commonly used in the manufacturing of polyisoprene, a synthetic rubber. Conveyor belts, sponge, electric wire and cable, medical and sports equipment, and other products are all made with it, which is projected to boost market expansion. The growth of the isoprene monomer market is being fueled by rising demand for natural and synthetic rubber as a result of the growing automotive industry. According to the Association of Natural Rubber Producing Countries (ANRPC), global natural rubber consumption reached 5.822 million tonnes in May 2018, up 6.2 percent from January to May 2018. Furthermore, with rising demand for personal vehicles and rapid economic expansion, the tyre and tyre component business is predicted to overtake the tyre component industry as the largest end-use industry for natural rubber in 2020, boosting the isoprene monomer market. According to the International Organization of Motor Vehicle Manufacturers (OICA), Europe produced 21.49 billion vehicles in 2016, and 22.16 billion in 2017.

Region Analysis:

North America occupies a significant position in the worldwide isoprene monomer market due to the increased need for tyres in the automotive industry. According to the United States' International Trade Administration (ITA), the United States is the world's second-largest market for car production and sales. Light vehicle sales in the United States were 17.1 million units in 2017. Over the projected period, Asia Pacific is expected to be the fastest expanding region in the worldwide isoprene monomer market. The robust performance of the region's vehicle industry makes Asia Pacific a valuable market for natural rubber. The automobile business has benefited from an increase in the number of personal automobiles and the transportation of consumer products, people, and raw materials.

Key Highlights:

- Sumitomo Rubber Industries Ltd began producing truck and bus tyres in April 2019 at its factory in Fazenda, Brazil, following a three-year expansion project of USD 133 million. With the start of this development, the company will be better equipped to assure a consistent supply of truck and bus tyres in Brazil, where local demand is forecast to expand at a rate of 2% to 3% per year for the foreseeable future.
- Pyramids Tires, a new tyre manufacturer situated in Port Said, northeast Egypt, opened its first tyre roll production line in May 2020 with a USD 350 million investment. However, as part of the plant's initial development, the factory is currently producing motorcycle, forklift, and agricultural tyres.

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Key Market Insights from the report:

Global Isoprene Monomer Market accounted for US\$ 2.49 billion in 2020 and is estimated to be US\$ 4.24 billion by 2030 and is anticipated to register a CAGR of 5.52%. The global isoprene monomer market has been segmented on the basis of grade, application, end-use industry, and region.

- Based on Grade, Global Isoprene Monomer Market is segmented into chemical and polymer.
- Based on Application, Global Isoprene Monomer Market is segmented into polyisoprene, isoprene rubber, styrene-isoprene-styrene, and others.
- Based on End-Use Industry Global Isoprene Monomer Market is segmented into adhesives and sealants, natural and synthetic rubber, and others.
- By Region, the Global Isoprene Monomer Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Isoprene Monomer Market:

The key players operating in the global isoprene monomer market include, Kraton Corporation, Royal Dutch Shell Plc., JSR Corporation, Kuraray Co., Ltd, Amyris, Inc., Precision Dippings Manufacturing Ltd., Exxon Mobil Corporation, and Zeon Corporation.

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