

Global rubber demand may fall slightly or be flat in 2012

SINGAPORE – Global rubber demand may fall slightly this year or stay flat from last year as a worsening debt crisis in Europe threatens commodities demand, an official of the International Rubber Study Group (IRSG) said on Thursday. “I am pretty certain from the demand side, numbers will not be going up. They will either be staying the same or they will be slightly fine-tuned downwards,” Stephen Evans, secretary-general of producer and consumer grouping the International Rubber Study Group, told Reuters. “The demand side will either stay the same or it will go down slightly.” The IRSG, which had forecast global demand for natural and synthetic rubber at 26.8 million tonnes this year, forecast 2013 global demand on Wednesday to rise just over 5 per cent year-on-year to 28.2 million tonnes. Global rubber consumption is forecast to reach 36.7 million tonnes by 2020, with natural rubber consumption also rising to 16.4 million tonnes, the group said.