

Vietnam to become world's third biggest rubber producer

Vietnam is likely to surpass Malaysia to become the world's third biggest rubber producer, according to a recent report by the Association of Natural Rubber Producing Countries.

The association estimated that Vietnam would produce 955,000 tons of natural rubber this year, a year-on-year increase of over 17 percent.

Earlier, in its September report, the association projected that the country's rubber output in 2012 would be 930,000 tons, overtaking India's output of 920,000 tons to take the fourth position in the list of world's biggest rubber producers.

According to the Vietnam Rubber Association, the global rubber market is seeing a rising trend in terms of both consumption and production.

Natural rubber makes up 42 percent of the market and synthetic rubber, 58 percent.