

Recycled Elastomers Market: Size, Share, Growth, Development and Demand **Forecast to 2030**



The [recycled elastomers market](#) was USD 8,921.8 million in 2022, and it will touch USD 19,781.2 million, advancing at a 10.5% compound annual growth rate, by 2030.

The growth of the industry is mainly credited to the strict government rules, rising consciousness of recycling benefits, and increasing adoption of elastomers in numerous industries for various purposes.

Furthermore, the mounting population is boosting the adoption of elastomers, because of their effective properties for instance strength, flexibility, durability, and cost-effectiveness. These elastomers are used according to their qualities for example high heat resistance, ease to recycle, and corrosion resistance, which are the main reasons boosting their requirement in China, India, and Brazil.

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In 2022, the thermoset category, based on type, accounted for a larger revenue share, of more than 60%, and it will grow at a higher compound annual growth rate to remain larger in the years to come. This is attributed to the fact that thermosets are implemented in numerous industries, for instance, electrical goods, automotive, aerospace, and construction.

Thermosets are implemented in the production of numerous products for instance electrical housings, tires, circuit brakes, cell tower tops, disc brake pistons, and insulators.

In 2022, the automotive category, based on application, held the largest recycled elastomers market revenue share, of more than 30%, and it will remain the largest in the years to come. This is mainly because of the increasing adoption of elastomers in manufacturing components that necessitate tolerance to high-temperature, for instance, engine mounts, tires, gaskets, and bushes.

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In 2022, APAC accounted for the largest revenue share in the industry, and it will remain the largest in the years to come. The growth of the industry in this region is because of the increasing requirement from end-use industries, for example, consumer goods, medical, and automotive.

China led the recycled elastomers industry in APAC. This is because of the increasing population, mounting consumer goods consumption, rising requirement for commercial and passenger vehicles, increased industrial output,

and high import and export in the nation. Therefore, the increasing requirement for elastomers is driving companies to implement the approach of recycling to meet the requirement in the country.

In 2022, Europe held a significant share of the industry, approximately 25%, and it will maintain its position in the years to come. This is because of the existence of well-established industries in the region such as medical, consumer goods, and automotive.

North America will advance at a significant compound annual growth rate in the years to come. This is since the consumer goods and automotive industries are generating a high requirement for recycled elastomers in the region.

Hence, with the increasing consciousness of recycling benefits, mounting adoption of elastomers in numerous industries, and strict government regulation, the recycled elastomers industry will continue to advance in the years to come.

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