Global Styrene Butadiene Styrene Market Information: By Application (Footwear, Asphalt Modification, Polymer Modification, Adhesives & Sealants, Medical Devices, Electric & Electronic Devices, Tpe Compounding), Region - Forecast Till 2023

Synopsis of Styrene Butadiene Styrene Market

Styrene butadiene styrene is a thermoplastic elastomer made of styrene and butadiene monomers, which exhibit properties of plastic and rubber at the same time. Thus, it is widely used in a variety of areas including adhesives, asphalt modifying agent, and plastic modifying agent. The global market accounted for USD 3531.7 million in 2016 and is projected to grow at a healthy CAGR of 6.97%. Growing adoption of styrene butadiene styrene in footwear and shoes sole manufacturing and increasing demand for modified bitumen from the construction industry are supporting the growth of the market. Additionally, increasing use of styrene butadiene styrene in adhesives & sealants and medical devices offer new opportunities to the global styrene butadiene styrene market. However, volatile prices of raw material such as styrene and butadiene are expected to restrain the growth of the global market in the future.

Global Styrene Butadiene Styrene Market Share, by Application 2016, (%)

Source: MRFR Report

Regional Analysis

MRFR in its report has offered a segmental analysis of the market based on five different regions namely Europe, North America, Latin America, Asia Pacific and the Middle East & Africa.

The European market is segmented into France, Italy, the U.K., Germany, Russia, and Rest of Europe while the North American market is further divided into the US and Canada. The Asia
Pacific market is sub-divided into China, India, Japan, South Korea, Australia, and Rest of Asia Pacific.

Based on the region, Asia Pacific has accounted for the largest market share followed by North America and Europe. The Asia Pacific region offers a huge growth potential to the styrene butadiene styrene market and is estimated to register the highest CAGR of 7.07% during the forecast period. Based on country in the region, China accounted for the largest market share in the Asia Pacific region and is expected to dominate the regional market during the forecast period due to growing end-user industries in this region.

**Segmentation**

Based on the application, styrene butadiene styrene market is segmented into footwear, asphalt modification, polymer modification, adhesives & sealants, medical devices, electric & electronic devices, and TPE compounding.

**Key Players**


**Geographic Analysis**

The report covers brief analysis of geographical region such as:

**North America**
- U.S.
- Canada

**Europe**
- Germany
- France
- Italy
- Russia
- U.K
- Spain
- Rest of Europe

**APAC**
- China
- India
- Japan
- Rest of Asia Pacific

**Latin America**
- Brazil
- Mexico
- Rest of Latin America

**Middle East & Africa**
- Iran
- Israel
- Egypt
- Rest of Middle East & Africa

**Key Findings**

The global styrene butadiene styrene market has witnessed a healthy growth and as per the analysis, the market is likely to continue growing over the forecast period. The market growth is attributed to the continuously increasing growth of the application segment such as footwear, asphalt modification, polymer modification, adhesives & sealants, medical devices, electric & electronic devices, TPE compounding among others. Global styrene butadiene styrene market is projected to reach USD 5621.6 million by the end of 2023 at a CAGR of
6.97%. The footwear segment was accounted for 29.0% share in 2016. The appliance segment anticipated to remain dominant over the prediction period with a share of 29.3% by the end of 2023 due to growing demand for styrene butadiene styrene for shoes sole manufacturing.

Asphalt modification is the second largest application segment in the global styrene butadiene styrene market. The segment is projected to witness a steady growth owing to increasing demand for styrene butadiene styrene as a modifier to reduce rutting and to improve fatigue and thermal cracking resistance in bitumen. Additionally, the use of styrene butadiene styrene as asphalt modification has usually been governed by several factors such as competition from other asphalt modifiers, paving of new roads and highway construction, repair of roads and highways and resurfacing.

Polymer modification is the third largest application segment, which is expected to grow at a CAGR of 6.86% due to polyethylene terephthalate is replacing polystyrene from the food packaging.

Adhesives & sealants is the fourth largest segment. The consumption of styrene butadiene styrene for adhesives and sealants is expected to increase mainly due to increasing demand for diapers.

**Intended Audience**

- Styrene Butadiene Styrene Manufacturers
- Styrene Butadiene Styrene Distributor
- Footwear Manufacturers
- Asphalt Manufacturers
- Potential investors
- Styrene Butadiene Styrene Suppliers
- Nationalized laboratory