

Silicone Market Size Projected To Record \$91.4 billion by 2026

Silicone are high-performance polymers that can take different forms, such as solids, liquids, -thin liquids as well as semi-viscous pastes, greases, and oils.

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Allied Market Research recently published a report, titled, "Silicone Market by Type (Elastomers, Fluids, Resins, Gels, and Others), and End-User (Building & Construction, Transportation, Personal Care &

Consumer Goods, Energy, Electrical & Electronics, Paper, Textile, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." The report provides a detailed analysis of the market, including key winning strategies, industry drivers & restraints, market size & forecast, top investment pockets, competitive landscape, and wavering market trends. As per the report, the global silicone industry was estimated at \$18.2 billion in 2018 and is anticipated to register \$91.4 billion by 2026, registering a CAGR of 22.5% during the forecast period.

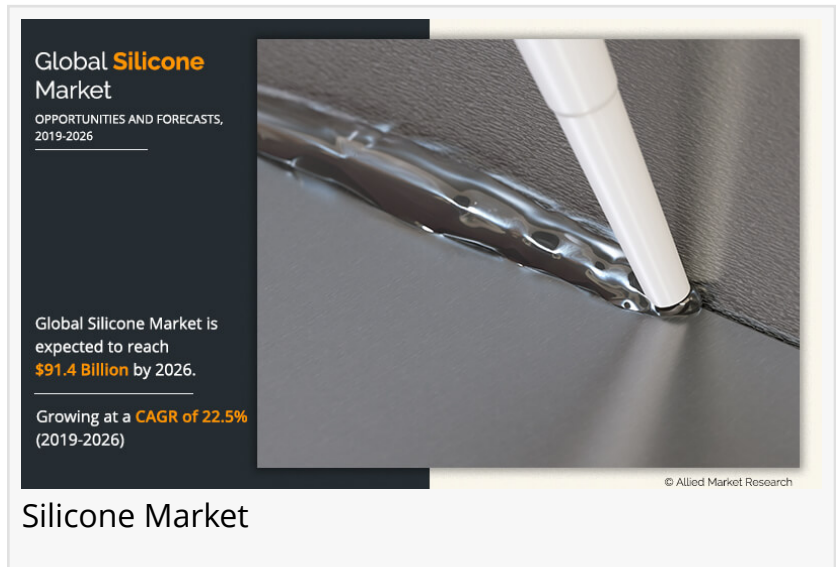
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Drivers, restraints & opportunities-

Increase in demand for silicone across various end-user industries and rise in adoption of waterborne coatings fuel the growth of the global silicone market. On the other hand, high prices of silicone products restrain the growth to some extent. Nevertheless, high penetration of electric vehicle is expected to create multiple opportunities in the near future.

The elastomers segment garnered the lion's share in 2018-

Based on type, the elastomers segment contributed to more than two-fifths of the global silicone market share in 2018 and is expected to dominate during the study period. This is due to the high demand from numerous sectors such as construction, automobile sector, healthcare sector, and others. The resins segment, on the other hand, would grow at the fastest CAGR of 24.7% by



2026. Demand for silicone resin is majorly propelled by its physical properties such as electrical insulation, anti-corrosion, flexibility, and heat resistance.

The building & construction segment to lead the trail by 2026-

Based on end user, the building & construction segment accounted for nearly one-fourth of the global silicone market revenue in 2018 and is expected to rule the roost during the forecast period. Increase in construction activities in countries such as Brazil, India, and China has boosted the growth of the segment. On the other hand, the transportation segment would cite the fastest CAGR of 23.2% throughout 2019–2026. Rising electric vehicle penetration in the coming years is expected to boost the growth of the segment.

Asia-Pacific to dominate followed by Europe and North America-

Based on geography, the Asia-Pacific region, followed by Europe and North America, garnered the major share in 2018, holding nearly one-third of the global silicone market. The same province is also projected to register the fastest CAGR of 22.9% during 2019–2026. Factors such as high spending on infrastructural development, largest automotive manufacturing base in China, rise in electronics production, export in China & Japan, and growth in the economic status of the region have escalated the growth of silicone market in Asia-Pacific.

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Frontrunners in the industry-

- Wacker Chemie AG
- Dow Inc.
- Evonik Industries AG
- Elkem ASA
- Emerald Performance Materials, LLC
- Shin-Etsu Chemical Co. Ltd.
- Momentive Performance Materials Inc.
- Arkema Group
- BASF SE

Access Full Summary@ <https://www.alliedmarketresearch.com/silicones-market>

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We are in professional corporate relations with various companies and this helps us in digging

out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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