Silicone in Electrical & Electronics Market Future Forecast Assessed On The Basis Of How The Market Is Predicted To Grow

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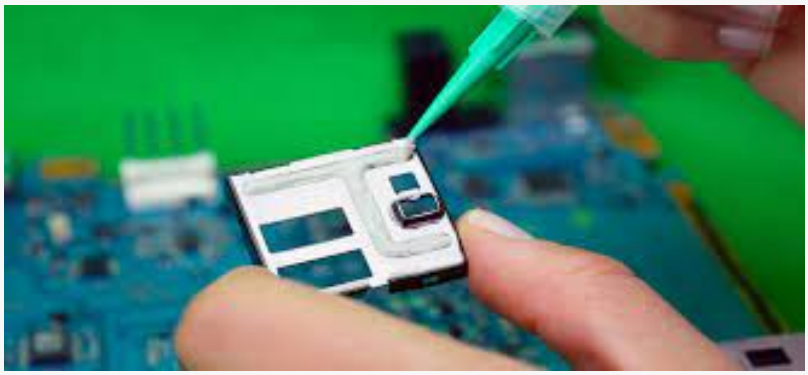
Silicone in Electrical and Electronics Market

OREGON, PORTLAND, UNITED STATES, October 19, 2021 /EINPresswire.com/ -- The global Silicone in Electrical and Electronics market was valued at $1,708 million in 2015, and is expected to reach $2,644 million by 2023, supported by a CAGR of 6.4% during the forecast period 2017 to 2023. The silicone fluids segment accounted for more than one-third of the total market share in 2016.

Silicones in electrical and electronics industry are regarded as a large class of synthetic materials that consist of silicone sealants, adhesives, and coatings that help to make electronic products durable and energy-efficient by providing water-repellant surface and low-moisture uptake. Silicones especially used in the automotive industry offers resistance from temperature fluctuations, water splashes, damp, chemicals, dust, jarring, and vibrational load. Moreover, silicone semiconductors help in furnishing outstanding resistance from higher temperatures and toxic chemicals, while sealants add flexibility to electronic structures, allowing absorbance of stress and movement during transit or functioning, and silicone adhesives prevents humidity. However, the rise in cost associated with silicone production is expected to have an adverse impact on the industry. The demand for silicone in the consumer electronics industry has increased, owing to the sealing characteristics of silicone adhered to glass & anodized aluminum and electromagnetic shielding property. However, undefined regulatory guidelines and fluctuating silicone prices across Middle East and African countries, are some of the key elements anticipated to hamper the market growth during the forecast period.

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Currently, the global silicone in electrical and electronics market witnesses wide range of opportunities due to rapid increase in development in semiconductor industry in Asia-Pacific and LAMEA. Moreover, silicone fluids are widely utilized in electronics industry as is capable to provide excellent thermos-oxidative resistance and perform operations within a range of -60C to +300C. These fluids exhibit water solubility, emulsifying properties, water repellency, anti-static properties, softening properties, and lubricity properties. In addition, these are added to polyurethane to provide better insulation value for the final foam and higher foam yield or coverage for lower installation costs. Thus, silicone fluids are expected to witness highest growth rate during the forecast period.

The silicone fluids segment accounted for nearly half market share, in terms of volume, in 2016. In response to the rise in technological developments, silicones in electronics industry is at present witnessing high demand globally. Furthermore, increase in demand for silicone fluids in electronics industry acts as a significant factor responsible for market growth.

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Key Findings of Silicone in Electrical and Electronics Market:

- In terms of volume, the elastomers segment is projected to show the highest growth rate of 7.1% during the analysis period.
- Asia-Pacific is anticipated to maintain its lead throughout 2022, and is projected to grow at a CAGR of 7.7%, in terms of volume.
- The telecommunication application segment occupied approximately one-fourth of the total market in 2016.
- China occupied around one-fourth share of the total Asia-Pacific silicone in electrical and electronics market in 2016.
- In terms of value, Korea is expected to grow at a CAGR of 7.6% from 2017 to 2023.

In 2015, Asia-Pacific and LAMEA collectively accounted for more than half of the total silicones in electrical and electronics market, and are expected to continue this trend due to increase in demand for silicone products in electronics industry, specifically in China, India, Japan, Brazil, and other developing economies.

The key companies profiled in the report include Silchem Inc., ICM Products, Inc., Speciality Silicone Products Incorporated, Wacker-Chemie GmbH, Evonik Industries AG, Hutchinson, Kemira Oyj, Quantum Silicones, Kaneka Corporation, and The Dow Corning Corporation.

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