

Liquid Silicone Rubber Market Research Report | Industry Growth Rate, Size, Share, Regional Analysis, Forecast to 2028

Liquid Silicone Rubber Market Size - USD 2.42 Billion in 2020, Market Growth - CAGR of 7.3%, Market Trends -Expansion in the automotive industry

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EINPresswire.com/ -- The Global [Liquid silicone rubber market](#) is forecast to reach USD 4.19 Billion by 2028,

according to a new report by Reports and Data. Liquid silicone rubber [LSR] have certain unique traits associated with it. Some of the mentionable features associated with LSR are durability, resistance to high temperature, high dielectric strength, and tensile strength. The presence of these traits in LSR results in its increased application in various industries ranging from the healthcare sector to the electronics industry. Among the different sectors, it is applicable, in the automotive industry, where it finds significant application. A combination of these traits of LSR like lightweight and durability has resulted in its increased use in the automotive industry.

In addition to that, the food and beverage sector is also expanding drastically. Such expansion in the food and beverage industry is positively impacting the growth of the market. Traits of LSR like bacteria resistant, hydrophobic, odorless are have resulted in its increased application in the food and beverage sector, which has, in turn, encouraged the growth of the LSR market. As LSRs are soft and flexible, it is gaining popularity as food molds. Apart from that, advancements in the healthcare sector, increased life expectancy, rise in demand for artificial joints and implants are acting as a significant driving factor for the growth of the market. Features of LSR like bacteria & chemical resistance, biocompatibility, makes it apt for application in the healthcare sector.

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In context to region, Asia Pacific is forecasted to witness the highest growth rate during the forecast period. Factors like easy availability of labor, a large number of R&D centers, and the presence of established distribution channels of multinational companies have contributed to the market dominance of this region.



Top Companies: The Dow Chemical Company, Wacker Chemie, Shin-Etsu Chemical, Nusil Technology LLC, KCC Corporation, Zhejiang Xinan Chemical Industrial Group Co., Simtec Silicone Parts, Momentive Performance Materials Inc., Simtec Silicone Parts, Stockwell Elastomerics Inc., Laur Silicone.

Market Overview:

Businesses involved in the discovery, production, and processing of raw resources are classified as part of the basic materials sector. Mining and metal refining, chemical goods, and forestry products are all part of this industry.

The enterprises that supply the majority of the materials needed in building are found in this sector. As a result, the companies and their stocks are sensitive to business cycle shifts. When the economy is robust, they tend to thrive.

The physical acquisition, development, and early processing of the many items often referred to as raw materials are all handled by companies in the basic materials sector. Examples include oil, gold, and stone.

The Liquid Silicone Rubber market has been growing steadily over the past decade and CAGR is expected to improve over the forecast period. It is also likely to be one of the industries influencing global revenue generation. Rapidly growing demand, an abundance of raw materials, population growth, financial stability, and product awareness are some of the factors that make progress directly and indirectly in the market.

Further key findings from the report suggest

The Liquid silicone rubber market held a market share of USD 2.42 Billion in the year 2020 that is forecasted to grow at a rate of 7.3% during the forecast period.

Continuous emphasis on R&D and technological advancements by key players of the market like Dow Corning along with the introduction of new products would enhance industry opportunities of LSR market during the forecast period, which would positively impact its market growth.

In context to Grade, the Industrial segment can be seen to lead that generated the highest revenue of USD 0.91 Billion in the year 2020 with a considerable growth rate of 7.6% during the forecast period. Factors like the increased application of LSR in the automotive sector for manufacturing of various parts of the automobile, along with its use in different other industrials purposes, have contributed to the revenue generated by this segment.

In regards to Curing system, Injection molding segment is dominating the market that generated the highest revenue of USD 1.02 Billion in 2020 with the growth rate of 7.6% during the forecast period. The fact that there has been an increased demand of LSR in the industrial segment and

this type of curing system is useful in producing durable parts, in large volume as per the need of various industries, have contributed to the revenue generated by this segment.

In context to Application areas, the Sealing, coatings, and gaskets segment is dominating the market occupying 20% of the market in 2020 that is forecasted to hold 21% of the market by 2028. The market share occupied by the Sealing, coatings, and gaskets segment is the result of expansion in the automotive industry, and feature of LSR like durability, and corrosion resistance that makes it apt for application in this segment.

In regards to End-Use Industry, the Automotive industry segment is forecasted to generate the highest revenue of USD 1.49 Billion by 2028 with a CAGR of 7.6% during the forecast period. Features like the light weight of LSR, temperature resistance, water repellency, and high tear strength has resulted in increased application of LSR in this segment, contributing to the revenue yielded by it.

In regards to the region, Asia Pacific is forecasted to generate USD 0.36 Billion in 2020 with the highest growth rate of 8.8% during the forecast period. Factors like development in the manufacturing sector, the easy availability of labor, developments in the healthcare and automotive industry have contributed to the revenue generated by this region.

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For the purpose of this report, Reports and Data have segmented the global Liquid silicone rubber market according to Grade, Curing system, Application areas, End-Use Industry, and Region:

Grade Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Industrial

Food

Medical

Curing system type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Injection molding

Peroxide cure system

Platinum-based cure system

Condensation cure system

Application areas Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Medical implants

Medical devices

Sealing, coatings, and gaskets

Windshield wipers sensors

Dampers
Electrical Insulation
LED Light Components and panel buttons
Water Contact Products
Home Appliance Components
Infant Care Products
Others

End-Use Industry Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

Healthcare sector
Automotive industry
Electronics industry
Consumer Goods
Others

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Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2020-2028)

North America
Europe
Asia Pacific
MEA
Latin America

Conclusively, all aspects of the Liquid Silicone Rubber market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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