

Latest Report on Automotive Silicone Market Size to Reach USD 15.90 Bn in 2030 | at a CAGR of 5.8% by Reports and Data

Rising demand for automotive silicone from emerging economies is key factor driving market revenue growth

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/EINPresswire.com/ -- The global [automotive silicone market](#) size is

expected to reach USD 15.90 Billion in 2030 and register a revenue CAGR of 5.8% over the forecast period, according to latest report by Reports and Data. Market revenue growth is expected to be driven by rising demand for lightweight, efficient, and durable vehicles worldwide. This can be attributed to shifting lifestyle trends and high disposable income of automotive consumers. Automotive silicone is extensively utilized in automotive industry for production of ignition sets, windshield lining, airbag cushion coatings, radiator seals, and cables among others.

It used in various ways to increase safety and reliability and to make automobiles lighter and environment friendly. Silicones are important for advancement of automotive technology, due to certain properties such as cold resistance, heat resistance, water repellency, releasability, adhesiveness, defoaming properties, and dielectric properties.

Rise in demand for automotive silicone from emerging economies is expected to fuel market revenue growth over the forecast period. Easy availability of raw materials, cheap labor, and low transportation cost, among others, are factors that are expected to boost product demand in emerging economies.

The role of automotive silicone in enabling adhesion of films and wrapping on automobiles is significant and is attracting manufacturers to invest in product development. However, high costs associated with the product are expected to restrain growth of market over the forecast period.



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Major companies profiled in the global market report include - Shin-Etsu Chemical Co., Ltd., KCC Corporation, Henkel AG & Co. KGaA, Siltech Corporation, Momentive Performance Materials Inc., CSL Silicones Inc., Wacker Chemie AG, Evonik Industries AG, Elkem ASA, and Kaneka Corporation

Further key findings from the report suggest

Rubber segment is expected to witness fastest revenue CAGR over the forecast period. Silicone rubber is frequently utilized in various applications, particularly in high-temperature automotive applications. It has better thermal resistance properties, therefore it is used in turbocharger hoses where temperature is about 225°C. The product is available in a variety of formulations for curing, manufacturing, and molding, making processing easier while maintaining high-quality standards. Silicone rubber provides resistance, strength, and durability needed for reliable automotive applications.

Coatings segment revenue is expected to register a significant growth rate in global automotive silicone market over the forecast period. Heat resistance up to 350°C is provided by automotive silicone coatings. Weathering resistance, scratch resistance, slide, leveling, and wetting are few features of silicone coatings. Silicone-based coatings are also utilized in airbags to avoid fabric from getting too hot. The product's efficiency and compatibility with a variety of substrates is expected to boost demand even more.

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Interior & exterior segment accounted for the largest revenue share in global automotive silicone market in 2021. Seat belts, tires, door panels, instrumental panels, cables & plugs, floors, and lubricants are examples of interior & exterior parts where the product is utilized. This is frequently utilized in all these parts as adhesives, rubber, sealants, and coatings. Silicone compounds, such as silicone rubber, is also utilized as sealants and coatings for airbags; silicone rubber's high strength makes it an ideal adhesive/sealant for high-impact airbags.

Market in Asia Pacific is expected to register the highest revenue share in the global automotive silicone market during the forecast period. Automotive industry in Asia Pacific is increasing, due to increase in population, rise in level of income, rising living standards, and rising consumer demand for high-performance vehicles. Several international investors and automakers are establishing manufacturing plants in APAC. This increase in car production is driving up demand for silicone-based automotive components.

In October 2021, Rogers Corporation announced its acquisition of Silicone Engineering Ltd., a leading European manufacturer of silicone material solutions based in Lancashire, U.K. Rogers' existing advanced silicones platform is expanded by Silicone Engineering. It provides Rogers with a European Center of Excellence to serve customers in Electric Vehicle (EV) / Hybrid Electric

Vehicle (HEV), industrial, medical, and other markets that require premium silicone solutions.

To know more about the report @ <https://www.reportsanddata.com/report-detail/automotive-silicone-market>

Product Type Outlook (Revenue, USD Billion; 2019-2030)

- Rubber
- Adhesives & Sealants
- Coatings
- Others

Application Outlook (Revenue, USD Billion; 2019-2030)

- Interior & Exterior
- Electrical
- Engines
- Others

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Regional Outlook (Revenue, USD Billion; Volume, Million Tons, 2019-2030)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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Carbon Black Market: <https://www.einpresswire.com/article/570154793/carbon-black-market-size-is-projected-to-reach-usd-27-43-billion-by-2030-cagr-of-4-35-reports-and-data>

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