

Silicone Elastomer Market Share, Size, Trend, Growth, Region-Forecasts, 2018-2030

PORTLAND, OREGON, UNITED STATES, August 18, 2022 /EINPresswire.com/ -- As per Report, By region, the global [silicone elastomer market](#) across Asia-Pacific, followed by North America, dominated in 2020, accounting for nearly half of the market, owing to presence of key players & huge consumer base in the region and rise in environmental concerns about carbon emissions in China, India, and Japan. However, the market across LAMEA is anticipated to showcase the highest CAGR of 6.6% during the forecast period, owing to rise in demand from end-use industries such as healthcare, automobile, and medical device.



World Silicone Elastomer Market

Global Silicone elastomer market is driven by rising demand from the construction industry and surge in demand from the electronics industry. However, high cost of silicone elastomer hinders the market growth. On the contrary, increase in demand from the automobile industry is expected to open new opportunities in the future.

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As per the report by Allied Market Research, the global silicone elastomer industry was accounted for \$6.9 billion in 2020, and is expected to reach \$7.3 billion by 2030, growing at a CAGR of 6.0% from 2021 to 2030.

By product type, the liquid silicone rubber segment held the largest share in 2020, accounting for more than half of the global silicone elastomer market. In addition, the segment is estimated to register the highest CAGR of 6.2% during the forecast period, due to rise in demand from medical device, healthcare, and electronics industries. The report includes an analysis of other

segments such as high temperature vulcanized and room temperature vulcanized.

Covid-19 scenario:

- The Covid-19 pandemic has reduced the sales of silicone elastomer due to halted manufacturing activities in end-use industries.
- Owing to the shutdown of production factories and lockdown to curb the spread of the virus, the vehicle manufacturing activities declined significantly. This disrupted the supply chain and increased the prices of raw materials.

By end-use industry, the automotive segment is projected to manifest the highest CAGR of 6.5% from 2021 to 2030, due to rise in demand for automobiles from Asia-Pacific region and increase in demand for silicone elastomer from automobile manufactures to reduce weight of vehicle and boost efficiency. However, the construction segment held the largest share in 2020, accounting for around one-fourth of the global silicone elastomer market, owing to rise in demand from developing countries such as China, India, Brazil, South Africa, and UAE.

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By End-Use Industry

- Automotive
- Healthcare
- Electronics
- Apparel
- Medical Devices
- Home Repair & Hardware
- Construction
- Other

Key players that operate in silicone elastomer market are ICM Products Group, Elkem AS, KCC Corporation, The Dow Chemical Company, Mesgo S.p.A., Momentive Performance Materials Inc., Reiss Manufacturing, Inc., Shin-Etsu Chemical Co., Ltd., Specialty Silicone Products Inc., and Wacker Chemie AG (Wacker).

Other players in the value chain of silicone elastomer market include Stockwell Elastomerics, Inc., Innovative Silicones, Universal Rubber Mfg nv, Cauchos Pedro Romero S.L., Zhongshan Tinhou Plastic Industrial Co., Ltd., SF Composites, Huzhou Longtong Chemical Co., Ltd., Hsuan Hau Enterprise Co., Ltd., Shenzhen Inno Silica Co., Ltd., HÜBERS, ShenZhen LiYaTe Technology Co., Ltd. (LiYaTe), Intek Adhesives Ltd., and 2D Chemical Ltd.

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David Correa
Allied Analytics LLP
+1 800-792-5285

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