

# Silicone in Heavy Machinery Market growing at a CAGR of 5.6% from 2020 to 2027 | Wacker Chemie AG, Elkem Silicones, Dow

*silicone in heavy machinery market size is projected to reach \$1.2 billion and growing at a CAGR of 5.6% from 2020 to 2027*

OREGON, PORTLAND, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the North America and Asia-Pacific [silicone in heavy machinery market](#) garnered \$0.8 billion in 2019, and is expected to generate \$1.2 billion by 2027, registering a CAGR of 5.6% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top winning strategies, major segments, top player positioning, and competitive scenario.



Silicone in Heavy Machinery Industry Growth

Enhanced properties of liquid silicone rubber (LSR) and ease in processing of LSR drive the growth of the North America and Asia-Pacific silicone in heavy machinery market. However, the non-recyclable nature of LSR hinders the market growth. On the other hand, demand for silicone rubber from the wind energy sector creates new opportunities in the coming years.

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Leading players of the North America and Asia-Pacific silicone in heavy machinery market include Wacker Chemie AG, Dow inc., Elkem Silicones, Stockwell Elastomers, KCC Silicon, Shin-Etsu Silicone, Avantor, Zhejiang XinAn Chemical Industrial Group Co. Ltd., and Momentive Performance Materials Inc.

#### Covid-19 Scenario:

- There has been a considerable plunge in demand from the power sector along with delay in upcoming power plant projects.
- The lockdown implemented by governments enforced silicone rubber manufacturing factories to shut down their operations. Moreover, supply chain has disrupted, which in turn, resulted in shortage of raw materials.
- During the post-lockdown period, manufacturers will be inclined to deploy smart machinery to reduce dependency on workers in the factory.

The report provides a detailed segmentation of the North America and Asia-Pacific silicone in heavy machinery market based on product type, component, and region.

Based on product type, the elastomer segment accounted for the largest market share in 2019, holding more than two-fifths of the total share, and is estimated to maintain its lead throughout the forecast period. However, the fluids segment is expected to witness the highest CAGR of 6.2% from 2020 to 2027.

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Based on component, the switchgear segment held the largest market share in 2019, accounting for nearly two-thirds of the North America and Asia-Pacific silicone in heavy machinery market, and is projected to witness its dominance throughout the forecast period. Moreover, this segment is expected to witness a CAGR of 5.0% during the forecast period.

Based on region, Asia-Pacific held the largest market share, accounting for more than half of the global share in 2019, and will maintain its leadership status throughout the forecast period. Moreover, this segment is estimated to witness the highest CAGR of 5.8% from 2020 to 2027. North America is expected to grow at a CAGR of 5.5% during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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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