

# Silicone Market to Reach Valuation of USD 15.53 Billion and growing at CAGR of 6.8% by 2028

*Rapid developments in antimicrobial silicone elastomers and increasing usage of silicone in various industries are some key factors*

VANCOUVER, B.C., CANADA, January 31, 2023 /EINPresswire.com/ -- According to the most recent analysis by Emergen Research, the size of the worldwide [silicone market](#) reached USD 15.53 billion in 2020 and is projected to grow at a revenue CAGR of 6.8% during the forecast period. Increased research & development of antimicrobial silicone elastomers and rising silicone application across a variety of sectors are some of the major factors fueling the consistent revenue growth of the global silicone market. During the projected period, silicone's rising application in textiles, paper, leather wrapping, labels, and airbags is also anticipated to propel market expansion. In these applications, silicone has been employed as a solvent, adhesive, foaming agent, and an anti-foaming agent. In textile mills, silicones are employed in a variety of processes, including the creation of yarn and the finished product.



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Silicone Market Size – USD 15.53 Billion in 2020, Market Growth – at a CAGR of 6.8%, Market Trends – Increasing involvement of government regulatory bodies in value chain”

*Emergen Research*

Silicones are used to soften, regulate foam, and lubricate yarn or cloth. Silicones are also used as hydrophobic coatings on the finished product. The rising use of conducting silicone rubber in the anti-slip process for textile manufacturing is anticipated to have a notably beneficial impact on market revenue growth over the

course of the forecast period due to its excellent electrical and chemical resistance features. increased participation of the government in regulation along the entire value chain. This covers the supply of various silicone product grades, the manufacturing procedures, and the raw

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materials.

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Nevertheless, during the course of the forecast period, it is anticipated that fluctuating raw material costs and strict regulations will restrain the expansion of the worldwide silicone market. The worldwide silicone sector faces significant challenges due to the ongoing volatility of raw material prices. The large increase in the cost of raw materials, such as silicon metals and methyl chloride, has a detrimental effect on the profit margins of silicone producers. As a result, silicone products become more expensive, which is anticipated to slow the market's expansion.

Key Points Covered in This Section:

Regional contribution

Estimated revenue generation

Vital data and information about the consumption rate in all the leading regional segments

An expected rise in market share

Forecast growth in the overall consumption rate

Some Key Highlights from the Report

Fluids segment revenue is expected to expand at a significantly rapid CAGR during the forecast period. Increasing demand for cosmetic products is expected to boost demand, due to rise in spending capacity, increasing demand for personal care products, and increased use of silicones as an ingredient in coatings and adhesives.

Construction segment is expected to register a significantly robust revenue growth rate over the forecast period. Because of their moisture resistance, high strength, and characteristics, silicones are widely utilized in the construction industry. Silicones are utilized in various construction materials, such as glasses, concrete, marble, aluminum, metal, and polymers, that are used in both residential and commercial buildings.

The market in Asia Pacific is expected to account for largest revenue share over the forecast period due to robust presence of key market players including Shin-Etsu Chemical Co., Ltd., KCC Corporation, and Elkay Chemicals Pvt. Ltd. are among others in countries in the region.

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Emergen Research has segmented the global silicone on the basis of product, application, end-use, and region:

Product Outlook (Revenue, USD Billion; 2018–2028)

Gels

Elastomers

Liquid Silicone Rubber (LSR)

High-Temperature Vulcanized (HTV)

Room Temperature Vulcanized (RTV)

Fluids

Straight Silicone Fluids

Modified Silicone Fluids

Resins

Others

Emulsions

Adhesives

Application Outlook (Revenue, USD Billion; 2018–2028)

Elastomeric Components

Conditioning Agents

Binders

Surfactants

Others

End-use Outlook (Revenue, USD Billion; 2018–2028)

Automotive & Transportation

Electronics

Healthcare

Construction

Energy

Consumer Goods & Personal Care

Industrial Processes

Others

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Regional Landscape section of the Silicone report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Market Overview:

The report bifurcates the Silicone market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Some major companies in the global market report include Wacker Chemie AG, Momentive Performance Materials Inc., The Dow Chemical Company, Shin-Etsu Chemical Co., Ltd., Elkem ASA, Evonik Industries AG, KCC Corporation, Silchem Inc., Specialty Silicone Products, Inc., and Elkay Chemicals Pvt. Ltd.

Research Report on the Silicone Market Addresses the Following Key Questions:

Who are the dominant players of the Silicone market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Silicone market?

What are the key growth drivers and restraining factors of the Silicone market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Silicone market and its key segments?

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