Silicone Market: Current Status, Opportunities, and Future Prospects

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

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VANCOUVER, BC, CANADA, April 10, 2023 /EINPresswire.com/ -- The global silicone market size reached USD 15.53 Billion in 2020 and is expected to register a revenue CAGR of 6.8%, during the forecast period, according to latest analysis by Emergen Research. Some of the key factors driving steady global silicone market revenue growth are increasing development of antimicrobial silicone elastomers and increasing use of silicone in various industries. Silicone's increasing use in fabrics, paper, leather wrapping, labels, and airbags is also expected to drive market growth during the forecast period. Silicone has been used as a solvent, adhesive, foaming agent, an anti-foaming agent in suchapplications. Silicones are used in a range of processes in textile mills, such as the producing of yarns and the final product. Silicones provides yarn or fabric lubrication, foam control, and softening. Silicones are also used on the finished product as hydrophobic coatings. Because of high electrical and chemical resistance qualities, increasing usage of conducting silicone rubber in the anti-slip process for textile manufacturing is expected to have a significantly positive influence on revenue growth of the market over the forecast period. Increased government regulatory involvement across the value chain. This includes raw materials, production processes, and distribution of various grades of silicone products.

> “Rapid developments in antimicrobial silicone elastomers and increasing usage of silicone in various industries are some key factors driving global silicone market revenue growth
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> *Emergen Research*

Emergen Research’s latest market research report focuses on the global silicone market, and the

report provides in-depth analysis of each of its major segments. Reports about the global silicone market provide a comprehensive overview of the market, including market size, revenue growth rate, industry statistics, revenue shares among regional markets, gross profits, production costs, and product portfoliossilicone industry projections and qualitative and quantitative assessments have been provided by the report's authors. The SWOT analysis and Porter's Five Forces Analysis are some of the most important components of this report that provide insight into the highly competitive environment of the industry.

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Competitive Terrain:

The global Silicone industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

The Leading Market Contenders Listed In The Report Are:

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

Some Key Highlights from the Report

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.

In April 2021, Shin-Etsu Chemical Co., Ltd. launched a website dedicated to silicone products in India. The website's content is organized into two sections: silicone products and applications, and business introductions. The website also includes E-Commerce features. Shin-Etsu will boost its sales expansion efforts in India and ASEAN countries, wherein the silicone market is expected to grow significantly.

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.

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Segmentation

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

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

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Report Highlights:

Besides offering a vivid depiction of the global Silicone business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and

future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2028).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Silicone Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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