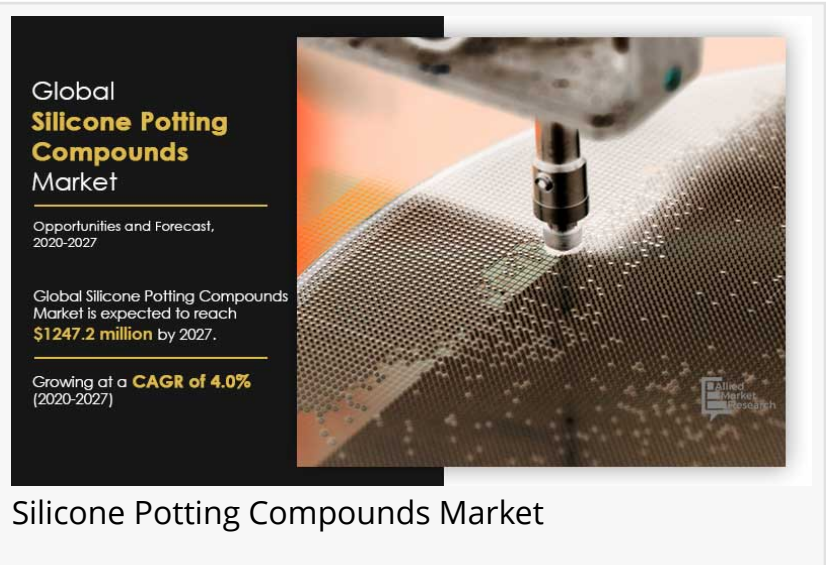


# Silicone Potting Compounds Market worth \$1,247.2 million by 2027, Industry driven by consumer electronics sector

*China being a prominent exporter of consumer electronics product in large volume will positively fuel the growth of silicon potting market in Asia-Pacific.*

OREGON, PORTLAND, USA, May 10, 2023 /EINPresswire.com/ -- Allied Market Research Says, the global [silicone potting compounds market](#) generated \$931.2 million in 2019, and is expected to reach \$1.24 billion by 2027, witnessing a CAGR of 4.0% from 2020 to 2027. The report offers an in-depth analysis of changing market dynamics, top investment pockets, value chain, major segments, and business performance of key market players.



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Based on region, Asia-Pacific contributed the highest share of the global silicone potting compounds market, holding more than two-fifths of the total share in 2019, and will maintain its lead position during the forecast period. Moreover, this region is expected to register the fastest CAGR of 5.2% from 2020 to 2027. The report also analyzes regions including North America, Europe, and LAMEA.

Silicone Potting Compounds Market growth is driven by increase in demand from industrial and aerospace sectors and growth of the consumer electronics industry. However, limited applications and availability of low-cost substitutes hinder the market growth. On the other hand, increase in application in electric vehicles creates new opportunities in the coming years.

Based on curing technology, the UV segment accounted for the highest market share in 2019, contributing for more than two-fifths of the total share, and is expected to maintain its lead position throughout the forecast period. Moreover, this segment is expected to witness the

highest CAGR of 5.2% from 2020 to 2027. The research also analyzes segments including thermal and room temperature.

Based on application, the surface mount packages segment held the largest share, holding nearly one-third of the total market share in 2019, and is estimated to maintain the dominance by 2027. However, the solenoids segment is expected to witness the highest CAGR of 5.1% during the forecast period.

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Covid-19 scenario

Lockdown imposed by governments led to closure of manufacturing facilities. Though lockdown restrictions have been lifted off in many countries, it will take time to restore the supply chain and acquire raw materials to run facilities with full capacity.

China is the largest exporter of silicon and silica, which are raw materials for these compounds. Export restrictions have created shortage of raw materials across the world.

Despite the restart of facilities, manufacturers need to start operating with a limited number of workers to maintain social distancing regulations.

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The key market players of the global silicone potting compounds market analyzed in the report include Henkel AG & Co. KGaA, Novagard Solutions, Dow Silicon Corporation, ELANTAS GmbH, LORD Corporation, MG Chemicals, Master Bond Inc., and Dymax Corporation.

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