

Silicone Market Growth Prospects by Size and Share | Value Chain Analysis and Forecast to 2026

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/EINPresswire.com/ -- The [silicone industry](#) refers to the manufacturing and production of silicone-based materials, compounds, and products. Silicone is a synthetic polymer made up of silicon, oxygen, carbon, and hydrogen atoms. It is known for its unique combination of properties, which make it useful in a wide range of applications across various industries.



Silicone Market Trend

As per the report, the global silicone industry was estimated at \$18.2 billion in 2018 and is anticipated to register \$91.4 billion by 2026, registering a CAGR of 22.5% during the forecast period.

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Key Takeaways: Silicones are derived from silicon, a chemical element abundant in the Earth's crust. Silicon is chemically bonded with oxygen atoms and organic groups, typically methyl or phenyl groups. This chemical structure gives silicones their distinctive properties, including flexibility, heat resistance, and low reactivity.

Increase in demand for silicone across various end-user industries and rise in adoption of waterborne coatings fuel the growth of the global silicone market. On the other hand, high prices of silicone products restrain the growth to some extent. Nevertheless, high penetration of electric vehicle is expected to create multiple opportunities in the near future.

Key Applications:

- Consumer Products: Silicone is used in a variety of consumer products, including cookware (baking mats, spatulas), personal care products (shampoos, lotions), and electronics (sealing gaskets, protective coatings).
- Construction: Silicone sealants are commonly used in the construction industry for sealing gaps and joints due to their durability and weather resistance.
- Automotive: Silicone is used in automotive applications such as gaskets, hoses, and wiring insulation because of its ability to withstand high temperatures and resist automotive fluids.
- Medical: Medical-grade silicone is used in medical devices like implants, catheters, and prosthetics due to its biocompatibility and flexibility.
- Electronics: Silicone is used in electronics for thermal management, encapsulation, and protection of sensitive components.
- Aerospace: Silicone materials are used in the aerospace industry for their ability to withstand extreme temperatures and provide electrical insulation.
- Energy: In the energy sector, silicone materials are used in solar panels, as well as in the production of silicone-based lubricants for machinery.

The building & construction segment accounted for nearly one-fourth of the global silicone market revenue in 2018 and is expected to rule the roost during the forecast period. Increase in construction activities in countries such as Brazil, India, and China has boosted the growth of the segment. On the other hand, the transportation segment would cite the fastest CAGR of 23.2% throughout 2019–2026. Rising electric vehicle penetration in the coming years is expected to boost the growth of the segment.

Key Silicone Products:

- Liquid Silicone Rubber (LSR): LSR is a form of silicone that is liquid at room temperature and can be injection molded, making it ideal for intricate parts.
- High-Temperature Vulcanized (HTV): HTV silicones are solid at room temperature and require heat to cure. They are used in high-temperature applications.
- Room-Temperature Vulcanized (RTV): RTV silicones cure at room temperature and are often used for sealants, adhesives, and mold-making.
- Gels and Elastomers: Silicone gels and elastomers are used for cushioning and protective applications.
- Manufacturers: There are several major silicone manufacturers and suppliers worldwide, including Dow Corning (now part of Dow), Wacker Chemie AG, Shin-Etsu Chemical Co., Ltd., Momentive Performance Materials Inc., and others.

The elastomers segment contributed to more than two-fifths of the global silicone market share in 2018 and is expected to dominate during the study period. This is due to the high demand from numerous sectors such as construction, automobile sector, healthcare sector, and others. The resins segment, on the other hand, would grow at the fastest CAGR of 24.7% by 2026. Demand for silicone resin is majorly propelled by its physical properties such as electrical insulation, anti-corrosion, flexibility, and heat resistance.

Regulations and Standards: Depending on the application, silicones may be subject to various regulations and standards, particularly in industries like healthcare and food packaging, to ensure safety and quality.

Environmental Impact: Silicones are generally considered safe for the environment once cured, but concerns have arisen about their production process and the potential for environmental impact. Efforts are being made to develop more sustainable silicone production methods.

The **Asia-Pacific** region, followed by **Europe** and **North America**, garnered the major share in 2018, holding nearly one-third of the global silicone market. The same province is also projected to register the fastest CAGR of 22.9% during 2019–2026. Factors such as high spending on infrastructural development, largest automotive manufacturing base in **China**, rise in electronics production, export in **China** & **Japan**, and growth in the economic status of the region have escalated the growth of silicone market in **Asia-Pacific**.

The silicone industry plays a crucial role in many sectors due to the unique properties and versatility of silicone materials, and it continues to evolve as new applications and technologies emerge.

Key Players:

- Wacker Chemie AG
- Dow Inc.
- Evonik Industries AG
- Elkem ASA
- Emerald Performance Materials, LLC
- Shin-Etsu Chemical Co. Ltd.
- Momentive Performance Materials Inc.

- Arkema Group

- BASF SE

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