

Silicone Elastomers Market Size, Share, Industry Report, Key Player, Major Segments & Forecast 2024-2032

Silicone Elastomers Market: Resilient Growth and Versatile Applications

30 NORTH GOULD STREET SHERIDAN, WYOMING, USA, November 8, 2023 /EINPresswire.com/ -- The 'Global [Silicone Elastomers Market Size](#), Report and Forecast 2024-2032' by Expert Market Research gives an extensive outlook of the global silicone elastomers market, assessing the market on the basis of its segments like products, applications, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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The key highlights of the report include:

Market Overview (2018-2032)

- Historical Market Size (2023): USD 11.01 billion
- Forecast CAGR (2024-2032): 6.32%
- Forecast Market Size (2032): USD 15.91 billion

The increasing application of silicone elastomers across various end use industries such as electrical and electronics, automotive and transportation, and construction, among others, is propelling the global demand for this product. Silicone elastomers are versatile, and the market is witnessing steady growth, owing to the increasing demand for electrical appliances.

Additionally, the increasing adoption of high-end electronic goods in enterprises, organisations, and households, is further boosting the silicone elastomers market.

Silicone elastomers are also crucial in the construction industry for the manufacture of high performance building elements and equipment. In this regard, the thriving construction sector, owing to the rapid urbanisation, increasing investments in infrastructure development, and rising residential population across the emerging economies, are accelerating the demand for silicone elastomers. In addition, the increasing pressure on construction companies to improve the quality of residential and commercial structures, while conforming with the necessary government regulations are providing impetus to the global silicone elastomers market.

Silicone Elastomers Industry Definition And Major Segments

Silicone elastomer, also referred to as silicone rubber, is a high-performance chemical compound which is made using a combination of linear polymers. The tear strength of silicone elastomers is high and they also offer great mechanical properties, making silicone elastomers applicable across various end use industries. The increasing industrial use of silicone elastomers is driving the global silicone elastomers market growth.

Based on product, the market can be segmented into:

- High Temperature Vulcanise (HTV)
- Room Temperature Vulcanise (RTV)
- Liquid Silicone Rubber (LSR)

On the basis of application, the market has been classified into:

- Electrical and Electronics
- Automotive and Transportation
- Industrial Machinery
- Consumer Goods
- Construction
- Healthcare and Medical Devices
- Others

Based on region, the market can be categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

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Silicone Elastomers Market Trends

The key trends in the global silicone elastomers market include the technological advancements in the automotive industry. Silicone elastomers are used in the production processes of a variety of automotive components, which are likely to witness a heightened demand in the forecast period, owing to the rising sale of commercial and passenger vehicles. The emergence of new energy vehicles, coupled with the digital revolution across the automotive industry, is another crucial market driving trend.

The robust industrialisation across developing nations is a key trend generating the demand for silicone elastomers for the manufacture of high-end industrial machinery. Meanwhile, the growing expansion of the healthcare industry is further providing impetus to the global market for silicone elastomers.

In geographical terms, Asia Pacific is expected to witness steady growth in the coming years. The market in the region is anticipated to be driven by the growing expansion of the industrial sector which is bolstering the demand for silicone elastomers.

Key Market Players

The major players in the silicone elastomers market report are:

The Dow Chemical Company
Momentive Performance Materials Inc.
MESGO S.p.A.
Shin-Etsu Chemical Co., Ltd.
Reiss Manufacturing, Inc.
Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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