

Fluoroelastomer Market to surpass US\$ 2,374.8 million Valuation by year 2032 | Report by Future Market Insights, Inc.

Fluoroelastomer Market surging demand across industries, driven by lightweight vehicle trends and enhanced product performance, propels global growth.



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/EINPresswire.com/ -- According to Future Market Insights, the global [fluoroelastomer market](#) reached US\$ 1,467.6 million in 2022 and it is expected to surpass a valuation of US\$ 2,374.8 million by 2032.

Furthermore, the overall sales of fluoroelastomers are poised to rise at 4.9% CAGR throughout the forecast period (2022–2032).

Rising adoption across end-use industries such as automotive, oil & gas, energy, and aerospace is a key factor driving demand for fluoroelastomers globally.

Similarly, rapid shift towards lightweight and fuel-efficient vehicles is expected to boost the global fluoroelastomer market during the assessment period.

Automotive industry has witnessed drastic changes over the last few years. Implementation of environmental regulations and vehicle norms across the world has promoted the use of lightweight and polymeric automotive components to increase fuel efficiency of the vehicle. Thanks to this shift in automotive industry, fluoroelastomer sales are growing at a healthy pace and the trend is likely to continue during the projection period.

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Fluoroelastomers possess various specific properties including high fluorine-to-hydrogen proportion, outstanding oil resistance, and strong heat stability due to the lack of saturation. Hence, they find application in diverse end-use industries.

The fluoroelastomer market is expected to be driven by rising end-user demand for materials with excellent mechanical qualities including lightweight and high resistance to heat and chemicals.

Advancements in existing fluoroelastomers for better performance are anticipated to create lucrative opportunities for fluoroelastomer manufacturers during the forthcoming decade.

“Upsurge in new aircraft production coupled with rising demand for lightweight and energy-efficient vehicles will create growth prospects for the global fluoroelastomer market projection period,” - says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Key Takeaways

The global market for fluoroelastomers is estimated to witness a growth rate of 4.9% CAGR during the forecast period.

By product type, fluorocarbon segment currently holds a share of 73.7% in the global fluoroelastomer market.

Based on end-use industry, automotive segment dominates the global market, holding a value share of 46.8%.

The North America fluoroelastomer market is projected to grow at 4.4% CAGR through 2032.

Demand for fluoroelastomers across the Europe is likely to increase at 4.1% CAGR between 2022 and 2032.

India's fluoroelastomer market is forecast to grow at 6.2% CAGR during the assessment period.

Who is Winning?

Leading players operating in the global fluoroelastomers industry include The Chemours Company, 3M, Daikin Industries, Gujarat Fluorochemicals Limited, Zhejiang Fluorine Chemical New Materials Co., Ltd, Halopolymer OJSC, James Walker & Co, Shin-Etsu chemicals, AGC Chemical Inc., and Solvay SA.

Key fluoroelastomer manufacturing companies are concentrating on growing their regional market and are actively engaged in establishing their direct presence in the local markets through mergers and acquisitions with regional players. They are also focused on increasing their investments in research and development to uncover new application areas of fluoroelastomers.

Key Companies Profiled

The Chemours Company

3M

Daikin Industries

Gujarat Fluorochemicals Limited
Zhejiang Fluorine Chemical New Materials Co., Ltd
Halopolymer OJSC
James Walker & Co
Shin-Etsu chemicals
AGC Chemical Inc.
Solvay SA

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Fluoroelastomer Industry Segmentation

By Product Type:

Fluorosilicone
Fluorocarbon
Perfluoroelastomers

By End-use Industry:

Aerospace
Automotive
Chemicals
Consumer Electronics and Wearables
Oil and Gas
Energy
Pharmaceutical and Food
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East & Africa

Authored by:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+

client assignments, predominantly in the Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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[Automotive plastics market](#) indicate a 6.9% CAGR for industry sales, resulting in a market size of US\$ 136.3 billion by 2033.

The [fluoropolymer market](#) is expected to be valued at US\$ 18 billion by 2033. The adoption of fluoropolymer is likely to advance at a CAGR of 6% during the forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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