Silicone Oil Market to Generate $6.1 billion by 2027 | Major Companies, Strategies and New Trends

The silicone oil market is anticipated to witness significant growth due to numerous factors such as rise in demand from personal care sector.


Silicone Oil Market

PORTLAND, OREGON, UNITED STATES, December 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Silicone Oil Market by Type, Application, and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2020–2027," the silicone oil market was valued at $3.6 billion in 2019, and is projected to reach $6.1 billion by 2027, growing at a CAGR of 6.8% from 2020 to 2027. Silicone oil is used to manufacture different lubricants and oils across industries. Moreover, it has replaced hydrocarbon-based products in various industrial applications due to its superior thermal stability. The usage of silicone oil varies according to the end-user industry. For instance, in automotive industry, it is used as release agent, lubricating agent, and hydraulic oil among others. It is frequently finding usage in the medical segment due to its biocompatibility. Furthermore, it is also used for skin topical and personal care applications as it is non-sensitizing and non-irritating in nature.

Personal care is the most attractive industrial sector in the global silicone oil market and is expected to be the first preference for new entrants due to increase in demand of different products such as sunscreens, anti-aging creams, and hair conditioners. Other major segments ideal for investments include medical and automotive sector. Though the growth of silicone oil usage in medical and automotive sector is higher as compared to personal care but rapid increase in demand for personal care products in the developing economies such as China and India is expected to boost the market growth.

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In chemical industry, it is used as an intermediate while formulating lubricants, antifoaming agents, and other products. Heat & cold resistance, viscosity stability, chemical stability, and low surface tension make silicone oil ideal for use in chemical industry. Chemical industry accounted for around one-fourth of the global silicone oil market revenue in 2019. Construction and personal care industries together contribute around half of the global market revenue. Though, automotive and medical industries contribute a small share in the global revenue, the revenue contribution from both the end users are estimated to grow at a highest CAGR as compared to other segments.

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Key Findings of the Study:
• Depending on the type, the straight silicone oil segment is projected to grow at the highest CAGR of nearly 7.6%, in terms of revenue, during the forecast period.
• Region wise, North America is expected to register the CAGR of nearly 7.1%, in terms of revenue, in the coming future.
• By end-use industry, the medical segment is estimated to exhibit the CAGR of 9.3%, in terms of revenue.
• Asia-Pacific dominated the silicone oil market with a share of over 40.0% in 2019, in terms of volume.
• A comprehensive analysis of the factors that drive and restrain the market growth is provided in the report.
• The qualitative data in this report aims at the market dynamics, silicone oil market trends, and developments in the industry.
• The silicone oil market size in provided in terms of volume and revenue.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:
https://www.alliedmarketresearch.com/silicone-oil-market/purchase-options

The silicone oil market analysis covers in-depth information of the major industry participants. Some of the major players in the market include Wacker Chemie AG, Evonik Industries AG, Shin-Etsu Chemical Co., Ltd., Momentive Performance Materials, Inc., Dow Inc., Elkem ASA (Elkem), Siltech Corporation (Siltech), BRB International BV (BRB), CHT Group, and Iota Silicone Oil (Anhui) Co., Ltd (Iota Silicone Oil)

Other players in the value chain of the silicone oil market include Clearco Products Co., Inc., CES Silicones, Anhui Youcheng Siliconeoil Co., Ltd., Haynes Manufacturing Company, KB RollerTech Kopierwalzen GmbH, Fisher Scientific International, Inc., SYNCO Chemical Corporation, Elkay Chemicals Pvt. Ltd., MR Silicone Industries, KCC Silicone Corporation, Lubriplate Lubricants Co., Santa Cruz Biotechnology, Inc., Spectrum Laboratory Products Inc., Terra Silicon & Chemical Industry, Zhejiang Sucon Silicone Co., Ltd., Chem Cycle Bitterfeld GmbH, Guangzhou Yinghui Trading Co., Ltd, H. N. K. Silicone Enterprise, Iota Silicone Oil (Anhui) Co.,Ltd., and Esco Products, Inc.

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