

Fluoroelastomers (FKM) Market Estimated to Experience a Hike in Growth by Forecast 2024 - 2032

Rising demand for fluoroelastomers for wearable device manufacturing is a key factor driving market revenue growth.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 11, 2024 /EINPresswire.com/ -- The global [Fluoroelastomers \(FKM\) market](#) size was USD 1467.6 Million in 2022 and is expected to register a rapid revenue CAGR of 2.5% during the forecast period. The global market for fluoroelastomers is experiencing significant growth, driven by increasing demand in the wearable device manufacturing sector. Fluoroelastomers, a type of synthetic rubber known for their wide chemical resistance and excellent high-temperature performance, are becoming a crucial component in various industries.



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Key Drivers of Market Growth

Several factors are propelling the fluoroelastomers market forward. Leading companies have begun producing pharmaceutical- and food-grade fluoroelastomers, meeting stringent requirements for safety and performance. These specialized materials exhibit exceptional temperature tolerance, durability, and a long lifespan, making them ideal for modern wearable devices, such as smart wristbands. Additionally, fluoroelastomers' broad chemical resistance aligns with international standards for body contact, enhancing their appeal in the wearable tech industry.

Trends in the Fluoroelastomers Market

The market is witnessing a trend towards industry-specific product development. Industries requiring materials that can withstand extreme temperatures and harsh chemicals are increasingly adopting fluoroelastomers. Notably, AGC Chemical received Food Contact Notifications from the US FDA for its AFLAS Series 100S, 100H, and 150P fluoroelastomer products, exemplifying the move towards certified, high-performance materials.

Challenges and Restraints

Despite their advantages, the high cost of fluoroelastomers compared to other materials poses a challenge. As specialty polymers, fluoroelastomers come at a premium price, which limits their broader application. To address this, efforts are underway to develop more cost-effective formulations that maintain the performance standards of traditional fluoroelastomers.

Market Segmentation Insights

Product Types:

Fluorocarbon: This segment holds the largest market share due to its near invisibility underwater and superior abrasion resistance, making it a preferred choice for professional fishing applications.

Fluorosilicone: Expected to grow rapidly, fluorosilicone is favored for its stability at high temperatures and resistance to fuels, oils, and chemicals, making it suitable for aerospace and oil & gas industries.

Perfluoroelastomers: These offer the highest chemical resistance and are used in the most demanding applications.

Applications:

O-rings: Fluoroelastomer O-rings are popular for their resistance to a wide range of chemicals, fuels, oils, and solvents, as well as their ability to function at high temperatures. This makes them suitable for environments where exposure to harsh chemicals is common.

Seals and Gaskets: This segment is anticipated to hold a significant revenue share due to the impressive resilience of fluoroelastomer seals and gaskets against various chemicals and their ability to maintain shape and sealing efficacy under pressure.

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Fluoroelastomers (FKM) Top Companies and Competitive Landscape

The global FKM market is fairly fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective FKM solutions.

Some major players included in the global Fluoroelastomers (FKM) market report are:

The Chemours Company

Solvay

3M

DAIKIN INDUSTRIES, Ltd.

Gujarat Fluorochemicals Limited

Asahi India Glass Limited

DONGYUE GROUP

Halopolymer

James Walker.

Shin-Etsu Chemical Co., Ltd.

Fluoroelastomers (FKM) Latest Industry News

On 15 July 2019, According to Britishplastics, Biesterfeld extended its collaboration with Solvay Speciality Polymer and, effective August 2019, assumed responsibility for the distribution of fluoroelastomers across Europe, Russia, and Brazil. This included the recently developed FKM polymers under the Tecnoflon brand, which have outstanding chemical resistance to a wide range of media, including oils, solvents, lubricants, and fuels. Tecnoflon Fluoroelastomers (FKM) is frequently utilized in hoses and seals and is mostly seen in the automotive sector owing to its unique characteristics.

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Fluoroelastomers (FKM) Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global Fluoroelastomers (FKM) market on the basis of type, application, end-use, and region:

Type Outlook (Revenue, USD Million; 2019-2032)

Fluorocarbon

Fluorosilicone

Perfluoroelastomers

Application Outlook (Revenue, USD Million; 2019-2032)

O-rings

Seals & Gaskets

Hoses

Others

End-use Outlook (Revenue, USD Million; 2019-2032)

Automotive

Aerospace

Chemicals

Oil & Gas (O&G)

Energy & Power

Pharmaceutical & Food

Regional Outlook (Revenue, USD Million; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

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