

Silicone Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company's
Silicone Global Market Report 2024 –
Market Size, Trends, And Global Forecast
2024-2033*

LANDON, GREATER LONDON, UK,
September 3, 2024 /EINPresswire.com/
-- The silicone market has experienced
robust growth in recent years,
expanding from \$21.21 billion in 2023

to \$24.8 billion in 2024 at a compound annual growth rate (CAGR) of 16.9%. The growth in the historic period can be attributed to growing industrial applications, demand for electronics and electricals, construction boom, growing healthcare sector, growing automotive industry.



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Strong Future Growth Anticipated

The silicone market is projected to continue its strong growth, reaching \$43.47 billion in 2028 at a compound annual growth rate (CAGR) of 15.1%. The growth in the forecast period can be attributed to growing renewable energy, demand for electrification of vehicles, demand for smart and green buildings, growing pharmaceuticals and biotechnology.

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Growth Driver Of The Silicone Market

The growth in automobile sector is expected to propel the growth of the silicon (except resins) market going forward. The automobile sector refers to a group of businesses and institutions engaged in the creation, production, marketing, and sale of vehicles. Silicones are used in the manufacturing of engine gaskets, seals, and hoses. These components need to withstand high temperatures, pressure, and exposure to various chemicals, making silicones ideal due to their heat resistance and durability.

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Major Players And Market Trends

Key players in the silicone market include Wacker-Chemie AG, CSL Silicones Inc., Specialty Silicone Products Inc., Evonik Industries AG, Kaneka Corporation, Dow Corning Corporation.

Major companies operating in the silicon market are innovating new products such as heat stable hardener to increase their profitability in the market. The Heat Stable Hardener is a brand-new product that creates several different goods, including silicones, for different sectors, including coatings, adhesives, and sealants.

Segments:

- 1) By Product Type: Elastomers, Fluids, Gels, Other Product Types
- 2) By Application: Construction, Transportation, Electrical & Electronics, Textiles, Personal Care & Pharmaceuticals, Other Applications
- 3) By End User: Industrial, Electronics, Machinery, Aerospace, Medical

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the silicone market in 2023. North America was the second-largest region in the global silicone market. The regions covered in the silicone market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Silicone Market Definition

Silicone refers to a polymer produced from siloxane and used in the manufacturing of lubricants and synthetic rubber. They are characterized by their thermal stability, hydrophobic nature, and physiological inertness.

[Silicone Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

[The Silicone Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on silicone market size, silicone market drivers and trends, silicone market major players, silicone competitors' revenues, silicone market positioning, and silicone market growth across geographies. The silicone market report helps

you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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