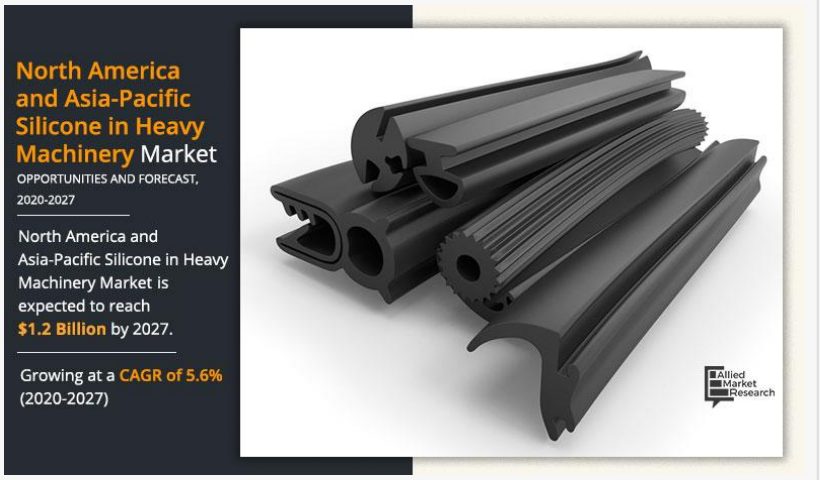
Silicone in Heavy Machinery in North America and Asia-Pacific Market to Show Incredible Growth and Forecast by 2027

North America and Asia-Pacific silicone in heavy machinery market size is projected to reach $1.2 billion by 2027, growing at a CAGR of 5.6% from 2020 to 2027



North America and Asia-Pacific Silicone in Heavy Machinery Markets Forecast

WILMINGTON, DE, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- The North America and Asia-Pacific silicone in heavy machinery market garnered $0.8 billion in 2019, and is expected to generate $1.2 billion by 2027, registering a CAGR of 5.6% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top winning strategies, major segments, top player positioning, and competitive scenario.

According to the report published by Allied Market Research, the North America and Asia-Pacific Silicone in Heavy Machinery Market by Product Type (Elastomer, Fluids, and Others) and Component (Switchgear and Others): Opportunity Analysis and Industry Forecast, 2020-2027.

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Leading players of the North America and Asia-Pacific silicone in heavy machinery market include Wacker Chemie AG, Dow inc., Elkem Silicones, Stockwell Elastomerics, KCC Silicon, Shin-Etsu Silicone, Avantor, Zhejiang XinAn Chemical Industrial Group Co. Ltd., and Momentive Performance Materials Inc.

Enhanced properties of liquid silicone rubber (LSR) and ease in processing of LSR drive the growth of the North America and Asia-Pacific silicone in heavy machinery market. However, the non-recyclable nature of LSR hinders the market growth. On the other hand, demand for silicone rubber from the wind energy sector creates new opportunities in the coming years.

The report provides a detailed segmentation of the North America and Asia-Pacific silicone in heavy machinery market based on product type, component, and region.

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Based on product type, the elastomer segment accounted for the largest market share in 2019, holding more than two-fifths of the total share, and is estimated to maintain its lead throughout the forecast period. However, the fluids segment is expected to witness the highest CAGR of 6.2% from 2020 to 2027.

Based on component, the switchgear segment held the largest market share in 2019, accounting for nearly two-thirds of the North America and Asia-Pacific silicone in heavy machinery industry, and is projected to witness its dominance throughout the forecast period. Moreover, this segment is expected to witness a CAGR of 5.0% during the forecast period.

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Based on region, Asia-Pacific held the largest market share, accounting for more than half of the global share in 2019, and will maintain its leadership status throughout the forecast period. Moreover, this segment is estimated to witness the highest CAGR of 5.8% from 2020 to 2027. North America is expected to grow at a CAGR of 5.5% during the forecast period.

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