

Joint Sealants Market Trends, Growth Drivers & Opportunities, 2031

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WILMINGTON, DE, UNITED STATES, August 17, 2025 /EINPresswire.com/ -- Allied Market



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Allied Market Research

Research published a report, titled, "Joint Sealants Market by Type (Polyurethane Joint Sealants, Silicone Joint Sealant, Polysulphide Joint Sealant, Hot Poured Joint Sealant, Others), by Application (Building and Construction, Transportation, General Industrial, Electrical and Electronics, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031." According to the report, the global joint sealants industry was valued at \$1.0 billion in 2021 and is estimated to generate \$1.6 billion by 2031, witnessing a CAGR of 4.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top

segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Drivers, Restraints, and Opportunities

An increase in demand for joint sealants in a range of industries such as construction, transportation, aerospace, healthcare, and others fuel the growth of the global joint sealants market. However, the strict regulations on the use of solvents in joint sealants hinder the global market growth. On the other hand, surge in infrastructural development due to urbanization, population growth and increase in per capita income will present new growth opportunities for the global joint sealants market in the coming years.

Covid-19 Scenario

· During the COVID-19 pandemic, the global joint sealants market experienced negative growth. This is due to the lockdowns imposed by governments worldwide which created challenges for the various industries such as construction, transportation, aerospace, automobile and more that rely on joint sealants.

· After a significant pause in the market growth created by the pandemic, the expected efforts to boost industrial growth are projected to result in a positive trend in the future.

The polyurethane joint sealants segment to grab the largest revenue during the forecast period

Based on type, the polyurethane joint sealants segment contributed to the largest share of nearly one-third of the global joint sealants market in 2021 and is expected to dominate the market during the forecast period. This is due to its excellent features such as high resistance to chemicals, weather, and ease of application. Polyurethane joint sealants are widely used in the automobile and residential sectors. However, the silicone joint sealant segment is projected to witness the fastest CAGR of 5.11% from 2022 to 2031. This is because it is used in a variety of applications due to its good chemical and thermal stability. Silicone joint sealants offer energy savings, which help in reducing greenhouse gas emissions. Flexible silicone joint sealants are utilized in various industries, including construction, electronics, automotive, aerospace, industrial assembly, and maintenance, among others.

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The building and construction segment to dominate the market in terms of revenue during the forecast period

Based on application, the building and construction segment contributed to the largest share of half of the global joint sealants market in 2021 and is expected to lead the market in terms of revenue in 2031. This is owing to an increase in the demand for joint sealants in the construction of roads, bridges, highways, buildings, and other structures. However, the electrical and electronics segment is projected to witness the fastest CAGR of 4.97% from 2022 to 2031. This is due to the rise in demand for these goods. Automotive and consumer electronics, household appliances, and electronics for rail, aircraft, marine, construction, and energy applications are among the end-use sectors that utilize joint sealants.

Asia-Pacific to dominate the market by 2031

Based on region, the market in Asia-Pacific was the largest in 2021, accounting for more than two-fifths of the global joint sealants market and is likely to maintain its dominance during the forecast timeframe. The same market is also likely to show the fastest CAGR of 4.89% during the forecast period. This is owing to the surge in the use of joint sealants in electronics, medical equipment, aerospace and defense, textiles, and automotive industries in the region.

Leading Market Players

Wacker Chemie AG

Sika AG
RPM International Inc.
NANPAO RESINS CHEMICAL GROUP
MAPEI S.p.A.
American Sealants, Inc.
Hodgson Sealants
ITW Performance Polymer
Pidilite Industries Limited
3M

The report analyzes these key players of the global joint sealants market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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

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