

# Silicone (except Resins) Market Growth Analysis With Investment Opportunities For 2024-2033

Silicone (except Resins) Market growth, size, and overview by 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 12, 2024 /EINPresswire.com/ -- The silicone (except resins) market has experienced robust growth in recent years, expanding from \$98.77 billion in 2023



to \$108.87 billion in 2024 at a compound annual growth rate (CAGR) of 10.2%. The growth in the historic period can be attributed to construction and building, automotive industry, electrical and electronics, healthcare and medical devices.



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# Strong Future Growth Anticipated

The silicone (except resins) market is projected to continue its strong growth, reaching \$156.12 billion in 2028 at a compound annual growth rate (CAGR) of 9.4%. The growth in the forecast period can be attributed to green and sustainable materials, renewable energy infrastructure, advanced electronics and 5g, consumer and industrial 3d printing.

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# Growth Driver Of The Silicone (except Resins) 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 (except resins) market include Wacker-Chemie GmbH, CSL Silicones, Specialty Silicone Products Incorporated, Evonik Industries AG, Kaneka Corporation, Dow Corning Corporation.

Major companies operating in the silicon (except resins) market are innovating new technologies such as new low-cyclosiloxane silicone elastomer blends and silicone resin blends to increase their profitability in the market. Low-cyclosiloxane silicone elastomer blends and silicone resin blends are recent advancements in silicone technology for topical applications.

#### 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 (except resins) market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

## Silicone (except Resins) 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 (except resins) is widely used in the medical industry to manufacture surgical implants and dental impression materials.

<u>Silicone (except Resins) Global Market Report 2024</u> 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 (except Resins) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on silicone (except resins) market size, silicone (except resins) market drivers and trends, silicone (except resins) market major players, silicone (except resins) competitors' revenues, silicone (except resins) market positioning, and silicone (except resins) market growth across geographies. The silicone (except resins) 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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#### About The Business Research Company

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.

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