

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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Abstracts

The global silicone in heavy machinery market size was valued at \$1.2 billion in 2019, and is projected to reach \$1.9 billion by 2027, growing at a CAGR of 5.5% from 2020 to 2027.

Silicone is a high-performance material used in electrical heavy machinery in the form of resin, elastomers (adhesives, sealants), gels, and fluids. Silicone rubber and oil is widely used in switchgear, bus bar joints, transformer, and alternator joints for insulation purpose. The strong bonding between oxygen and silicon atoms makes it a suitable product for high temperature and high voltage applications for power generation. In addition, silicone grease is majorly used in flange connections of gas-insulated switchgear. Silicone grease is a semifluid, which comprises dispersion of thickening agent in a liquid lubricant. It provides protection against corrosion and subsequent SF6 gas leakage.

Rise in prominence of liquid silicone rubber in various high voltage applications in power stations is expected to drive the market growth. This is attributed to thermal stability and high resistance of silicone rubber. The liquid silicone rubber is capable of retaining its properties even at extreme temperature. Rise in prominence of liquid silicone rubber in various high voltage applications in power stations is expected to drive the market growth. This is attributed to thermal stability and high resistance of silicone rubber. The liquid silicone rubber is capable of retaining its properties even at extreme temperature. Easy processing of silicone rubber aids in fast production of high volume of small parts. Silicone rubber used in electrical applications are easily cured. In addition, due to good

flow rate of silicone rubber, it can be easily molded using significantly low amounts of energy, which makes it a cost-effective option over other elastomers. However, due to high cost for recycling, the silicone rubber industry players are more reluctant to utilize liquid silicone rubber for further applications. But further application of silicone rubber in new wind energy projects, such as wind turbine systems, switchgear, and alternator will positively impact the market growth.

The global silicone in heavy machinery market is segmented on the basis of product type, component, and region. On the basis of product type, it is divided into elastomer, fluids, and others. Based on component, it is categorized into switchgear and others. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA with country level analysis of each region.

Major players have adopted business expansion and acquisition to sustain the intense market competition. The key players profiled in the report include Wacker Chemie AG, Elkem Silicones, Dow Inc., Shin-Etsu Silicone, KCC Silicon, and Momentive Performance Materials Inc.

COVID-19 Scenario Analysis:

The silicone rubber market in heavy electrical machinery has been severely impacted by the outbreak of COVID-19 across the globe.

This is attributed to decline in demand from the power sector. As large number of industries and commercial areas are under complete lockdown, the power sector faced a significant drop in market demand; thus, negatively impacting the market growth.

Due to significant demand drop in the power sector, the industry players are focusing on maintaining existing operations instead of further expansion, which leads to temporary delay for upcoming projects.

In addition, extended lockdown slowed down the production of silicon rubber products due to limited resources and longer lead time to replenish raw materials.

KEY BENEFITS FOR STAKEHOLDERS

The Global silicone in heavy machinery market analysis covers in-depth information of major industry participants.

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Major countries have been mapped according to their individual revenue contribution to the regional market.

The report provides an in-depth analysis of the global silicone in heavy machinery market forecast for the period 2020–2027.

The report outlines the current global silicone in heavy machinery market trends and future estimations of the market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The key drivers, restraints, and global silicone in heavy machinery market opportunity and their detailed impact analysis is elucidated in the study.

KEY MARKET SEGMENTS

By Product Type

Elastomer

Liquid Silicone Rubber

Other

Fluids

Others

By Component

Switchgear

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Thailand

Indonesia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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