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Global Two-component Thermally Conductive Silicone Encapsulant Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Two-component Thermally Conductive Silicone Encapsulant market size is expected to reach $ 814 million by 2032, rising at a market growth of 9.0% CAGR during the forecast period (2026-2032).

In 2025, global Two-component Thermally Conductive Silicone Encapsulant output reached about 18,000 tons and global capacity of around 21,000 tons. The average price is about USD 24,000 per ton, with gross margins near 38%. Two-component Thermally Conductive Silicone Encapsulant is a two-part silicone-based potting and encapsulation material consisting of a base resin (Part A) and a curing agent (Part B), formulated with thermally conductive ceramic fillers such as aluminum oxide (Al?O?), aluminum nitride (AlN), boron nitride (BN), or other electrically insulating fillers to provide efficient heat dissipation while maintaining excellent electrical insulation, low stress, moisture resistance, chemical stability, and long-term reliability. After the two components are mixed in a specified ratio, the material cures at room temperature or elevated temperature to form a durable elastomer that protects sensitive electronic assemblies from vibration, humidity, dust, thermal cycling, and mechanical shock. It is widely used for power modules, EV power electronics, LED lighting, industrial power supplies, telecommunications equipment, renewable energy systems, automotive ECUs, battery management systems (BMS), and other high-power electronic devices. The supply chain begins with upstream suppliers of silicone polymers, crosslinking agents, catalysts, thermal conductive ceramic fillers, additives, and packaging materials, followed by compounders and formulators that manufacture the two-component encapsulant through precision mixing, dispersion, deaeration, quality control, and packaging. The products are then distributed through specialty chemical suppliers and electronic material distributors to OEMs, EMS providers, and electronics manufacturers,

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where they are dispensed, mixed, and cured during electronic assembly processes, with growing demand driven by the increasing power density, miniaturization, and thermal management requirements of modern electronic and electrical systems.

The Two-component Thermally Conductive Silicone Encapsulant market is expanding due to the rapid growth of electric vehicles (EVs), advanced driver-assistance systems (ADAS), battery energy storage systems (BESS), renewable energy inverters, 5G telecommunications infrastructure, AI servers, data centers, and high-power industrial electronics, all of which require efficient thermal management and reliable environmental protection. Increasing power density and device miniaturization are driving demand for encapsulants with higher thermal conductivity, excellent electrical insulation, low modulus, and resistance to thermal cycling and harsh operating conditions. Technological advancements in thermally conductive fillers such as aluminum nitride, boron nitride, and hybrid ceramic systems are enabling higher heat dissipation without compromising processability or reliability. Growing adoption of automated dispensing and mixing equipment in electronics manufacturing, together with rising investments in automotive electrification, power semiconductors (SiC and GaN), LED lighting, aerospace, and medical electronics, is further supporting market growth. In addition, stricter reliability standards, longer product lifecycles, and increasing demand for moisture-resistant, low-VOC, and environmentally compliant silicone materials are encouraging manufacturers to develop high-performance, durable, and sustainable two-component thermally conductive encapsulation solutions.

Report Scope

This report studies the global Two-component Thermally Conductive Silicone Encapsulant production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Two-component Thermally Conductive Silicone Encapsulant and provides market size (US$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Two-component Thermally Conductive Silicone Encapsulant that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Two-component Thermally Conductive Silicone Encapsulant total

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production and demand, 2021-2032, (Tons)

Global Two-component Thermally Conductive Silicone Encapsulant total production value, 2021-2032, (USD Million)

Global Two-component Thermally Conductive Silicone Encapsulant production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global Two-component Thermally Conductive Silicone Encapsulant consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: Two-component Thermally Conductive Silicone Encapsulant domestic production, consumption, key domestic manufacturers and share

Global Two-component Thermally Conductive Silicone Encapsulant production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global Two-component Thermally Conductive Silicone Encapsulant production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global Two-component Thermally Conductive Silicone Encapsulant production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global Two-component Thermally Conductive Silicone Encapsulant market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Dow, Shin-Etsu Chemical, Wacker Chemie, Momentive Performance Materials, Elkem Silicones, Henkel, DuPont, H.B. Fuller, Master Bond, ThreeBond, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Two-component Thermally Conductive Silicone Encapsulant market

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Detailed Segmentation:

Each section contains quantitative market data including market by value (US$ Millions), volume (production, consumption) & (Tons) and average price (US$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Two-component Thermally Conductive Silicone Encapsulant Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Two-component Thermally Conductive Silicone Encapsulant Market, Segmentation by Type:

Addition-Cure

Condensation-Cure

Global Two-component Thermally Conductive Silicone Encapsulant Market, Segmentation by Thermal Conductivity:

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<2 W/m·K

2–4 W/m·K

4–6 W/m·K

6 W/m·K

Global Two-component Thermally Conductive Silicone Encapsulant Market, Segmentation by Hardness (Shore A):

Soft (<20)

Medium (20–50)

Hard (>50)

Global Two-component Thermally Conductive Silicone Encapsulant Market, Segmentation by Application:

Industrial

Automotive

Power Electronics

Consumer Electronics

Others

Companies Profiled:

Dow

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Shin-Etsu Chemical

Wacker Chemie

Momentive Performance Materials

Elkem Silicones

Henkel

DuPont

H.B. Fuller

Master Bond

ThreeBond

AOK Technologies

FRD Science & Technology

KCC Corporation

AB Specialty Silicones

Key Questions Answered:

1. How big is the global Two-component Thermally Conductive Silicone Encapsulant market?
2. What is the demand of the global Two-component Thermally Conductive Silicone Encapsulant market?
3. What is the year over year growth of the global Two-component Thermally Conductive Silicone Encapsulant market?
4. What is the production and production value of the global Two-component Thermally Conductive Silicone Encapsulant market?
5. Who are the key producers in the global Two-component Thermally Conductive Silicone Encapsulant market?

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6. What are the growth factors driving the market demand?

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