

# **North America Sealants Market Forecast to 2031 - Regional Analysis - by Type [Silicone Sealants, Polyurethane Sealants, Acrylic Sealants, Polysulfide Sealants, Butyl Sealants, Hybrid Sealants (Silane Modified Polymer Sealants, Polyurethane Modified Acrylic Sealants, and Others), and Others], Application (Waterproofing, Insulation, Bonding and Sealing, Soundproofing, and Others), and End-Use Industry (Building & Construction, Automotive, Electronics, Healthcare, Aerospace & Defense, Marine, Energy & Power, and Others)**

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## **Abstracts**

The North America sealants market was valued at US\$ 1,837.09 million in 2023 and is expected to reach US\$ 2,481.63 million by 2031; it is estimated to record a CAGR of 3.8% from 2023 to 2031.

### **Growing Building & Construction Industry Fuels North America Sealants Market**

Silicone sealants are used in the expansion, construction, connection, and movement of joints to ensure the stability of structural materials. Sealants add flexibility to building structures, allowing materials to absorb stress and movement caused by uncertain climatic conditions. They also offer energy efficiency to the buildings and provide a barrier against air, dust, and sound. Structural sealants are used for several applications such as roofing, glass bonding, fire barriers, crack repair, and deck coatings.

As per the US Census Bureau, during the first five months of 2023, the total construction spending in the US was US\$ 740.8 billion. The investment was spent on the development of commercial spaces, offices, highways, transportation, and streets. The spending on private and public construction was US\$ 585.7 billion and US\$ 133.8 billion, respectively, during the first five months of 2023. According to the US Census Bureau, the number of privately owned houses (at a seasonally adjusted annual rate) was 1.56 million units in November 2023, a rise of 9.3% compared to 1.43 million units in November 2022. In November 2021, the US government approved an infrastructure bill of US\$ 1.2 trillion to aid federal investments in numerous infrastructure projects. In addition, construction spending was estimated to increase by 5.5% by 2023. In 2023, in the US, the Colorado Department of Transportation invested US\$ 17.6 million in repairing 12 stretches of roadways and addressing road conditions. Such investments increase construction activities, generating demand for construction services, chemicals, and materials. Government infrastructure projects such as road construction, bridges, railways, and urban development initiatives also create demand for construction materials. Thus, the growth of the building & construction industry fuels the North America sealants market growth.

## North America Sealants Market Overview

In the US, the aviation sector is significantly growing due to the presence of established aircraft manufacturers, such as the Boeing Company and Gulfstream Aerospace Corporation. Sealants such as silicon, polyurethane, and polysulfide are used in the aerospace industry. They are used inside and outside aircraft parts for fixtures, fittings, and other mechanical and structural applications. The construction industry is one of the largest contributors to the US economy and creates US\$ 1.4 trillion worth of structures each year. According to the Global Construction 2030 study by PwC, the global construction output value would grow by 85% to US\$ 15.5 trillion by 2030, dominated by the US, China, and India. A 2022 report by the USAFacts Institute states that the federal government of the US passed the Infrastructure Investments and Jobs Act in 2021, with plans to allocate US\$ 550 billion in new federal infrastructure, including the repair or rebuilding of bridges, roads, rail, and airports, over the span of 5 years. Thus, the flourishing construction sector nationwide boosts the demand for sealants. The US is witnessing a significant rise in the demand for electric vehicles. According to a 2022 report by the International Energy Agency, the sales of electric cars in the country doubled in 2021 from the previous year; the share of electric vehicle sales rose by 4.5% in 2021, with 6.6 million units sold in that year. Therefore, the strong growth of the construction, aerospace, and automotive sectors is boosting the demand for sealants in the US.

## North America Sealants Market Revenue and Forecast to 2031 (US\$ Million)

### North America Sealants Market Segmentation

The North America sealants market is categorized into type, application, end-use industry, and country.

Based on type, the North America sealants market is segmented into silicone sealants, polyurethane sealants, acrylic sealants, polysulfide sealants, butyl sealants, hybrid sealant, and others. The silicone sealants segment held the largest market share in 2023. Furthermore, hybrid sealant is divided into silane modified polymer sealants, polyurethane modified acrylic sealants, and others.

In terms of application, the North America sealants market is categorized into waterproofing, insulation, bonding and sealing, soundproofing, and others.

By end-use industry, the North America sealants market is segmented into building & construction, automotive, electronics, healthcare, aerospace & defense, marine, energy & power, and others.

By country, the North America sealants market is segmented into the US, Canada, and Mexico. The US dominated the North America sealants market share in 2023.

3M Co, ACTEGA DS GmbH, Arkema SA, BASF SE, Dow Inc, HB Fuller Co, Henkel AG & Co KGaA, Momentive Performance Materials Inc, RPM International Inc, and Sika AG are some of the leading companies operating in the North America sealants market.

### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the North America sealants market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the North America sealants market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth North America market trends and outlook coupled with the factors driving the North America sealants market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

#### The List of Companies - North America Sealants Market

3M Co

ACTEGA DS GmbH

Arkema SA

BASF SE

Dow Inc

HB Fuller Co

Henkel AG & Co KGaA

Momentive Performance Materials Inc

RPM International Inc

Sika AG

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Figure 33. Canada Sealants Market - Revenue and Forecast to 2031 (US\$ Million)

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Figure 35. Company Positioning & Concentration

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