Global Fumed Silica market: by type (hydrophilic and hydrophobic fumed silica), by Application (Paint and coating, adhesive and sealants, silicon rubber, pharmaceutical, cosmetics, battery gel, UPS, and others), and region - Forecast till 2023

Synopsis of Fumed Silica:
Fumed silica is produced in a flame due to which also it is known as pyrogenic silica. It is a specialty type of silica which consist microscopic droplets of amorphous silica. Due to its rheological properties and thixotropic behaviors, paint and coating industry majorly uses pyrogenic silica to prevent rust and corrosion. The unique particle size and characteristics of Fumed Silica makes it applicable in a large number of applications such as adhesives, coatings, sealants, inks, toner, cosmetics, food additives, and deformers, among others.

According to the MRFR analysis, the global Fumed Silica market has shown significant growth over the past seven years. Adhesives & sealants, and paints & coatings application in the automotive and construction industries covers the major application scope of fumed silica and has set to uplift its usage. As per the World Paints & Coating Association, the global paints and costing industry is poised beyond 150 billion by 2020, and has surged demand for fumed silica. Besides this, cost effective nature of fumed silica over precipitated silica has helped to gain momentum in major end use industries. This has resulted into its increasing adaption in along with growing demand. The Fumed silica has gained momentum in pharmaceutical production due to its important uses during the tablet formation. This factor has created wide scope for fumed silica in the pharmaceutical industry and it emerged as an important growth driver. Due to improved healthcare spending, the pharmaceutical industry is projected to be the key revenue generating segment over the review period. However, introduction of biogenic fumed silica has been challenging the growth of this market and it is expected to continue challenging in the coming years. As per the MRFR analysis, the global Fumed silica market was valued at USD 989.0 million in 2016 and is projected to reach USD 1662.0 million by 2023 growing at prolific CAGR of 7.80% over the review period of 2017-2023
Regional Analysis:

The global fumed silica market has been spanned across major regions including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. Asia Pacific was the major dominant market and has acquired largest market share of 39% as of 2016. China is one of the most lucrative markets across the globe, driving Asia Pacific fumed silica demand. Since the Asia Pacific undergoing the economic developments over the past seven years, there were significant growth has been seen in key industries such as Automotive, construction, paint & coatings, healthcare. This has set to increased usage of fumed silica in respected end use applications. On account of major industrial developments in China, the country has generated largest revenue of USD 159 million 8.98% as of 2016.

Following Asia Pacific, North America was the second largest fumed silica market with one fourth global market share. Developing growth in transportation sector driven by big acquisition activities among the key automotive giants have set prolific demand. Europe is another growth potential region including major markets Germany, UK, Russia, and France. The region consists of large governmental regulatory bodies which were forcing major industry players to opt for bio based products due to environmental concern. However, it altogether has se to developing demand for fumed silica and likely to grow in same trend. Russia was the highly emerging markets in this region growing at highest CAGR of 7.75% as of 2016. Over the last five years, there was an progressive demand has been registered in Middle East & African markets, specifically, in UAE and Saudi Arabia. Hence, the increasing focus of global leader in this region may provide several growth prospects in the coming years.

Segmentation:

The Fumed Silica market is fragmented on the basis of type, application, and region. On the basis of type, the market is divided into hydrophilic fumed silica and hydrophobic fumed silica. Market segmentation based on application includes Paint and coating, adhesive and sealants, silicon rubber, pharmaceutical, cosmetics, battery gel, UPS, and others. On the basis of region, global market has been spanned across North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa

Key Players:

Some of the key players operating in the global Fumed Silica market are Evonik Industries AG (Germany), Wacker Chemie AG (Germany), Cabot Corporation (U.S.), Tokuyama Corporation(Japan), PPG Industrie, Inc (U.S.), 3M(U.S.), Dalian Fuchang Chemical Co., Ltd(China), Kemitura, Dongyue Group Ltd. (China), and Power Chemical Corporation Ltd (UK)

Geographic Analysis:

The report covers brief analysis of geographical region such as:

- North Americas.
- Canada
- Europe
- Germany
Key Findings:

Global Fumed Silica market is projected to reach USD 1,662.0 million by 2023, expanding at a CAGR of 7.80% over the review period of 2017 to 2023. Asia Pacific accounted for the largest share of around 39.21% driven by being largest consumer of fumed silica. China was the major revenue generating country in Asia Pacific region and has generated overall revenue of USD 159 million as of 2016. Based on application paints & coatings was the most promising segment accounted for largest global share of 31.37% and growing at CAGR of 8.11%. On the other hand, hydrophobic fumed silica is largely used type of fumed silica and is growing at 8.30% CAGR, by acquiring more than half of the global market.

Intended Audience

- Fumed Silica manufacturers
- Traders and distributors of Fumed Silica
- Production process industries
- Potential investors
- Raw material suppliers

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