Fluoroelastomers Market is estimated to be US$ 1.6 Billion by 2020 with a CAGR of 2.7% during the forecast period 2030

Fluoroelastomers Market size accounted for US$ 1.6 billion in 2020 and is estimated to be US$ 2.00 billion by 2030 and is anticipated to register a CAGR of 2.7%. Fluoroelastomers are used as lining material for tanks. Fluoroelastomers are used mostly in automotive industries in fuel systems. Fluoroelastomers are used as envelope material for special types of cables. Fluoroelastomers are used in chemical processing industries which provides protection from corrosion. Viton Extreme ETP-600S is the best fluoroelastomer which offers high resistance to acids, bases, hydrocarbons, ketones, esters, alcohol and other solvents. They are also excellent resistant to high temperature, steam & extreme process conditions and also exhibits compression sets & physical properties. Fluoroelastomers are widely used as a sealing material which gives high performance. Around 60% Fluoroelastomers are used by automotive industries, 17% Fluoroelastomers are used by aerospace industries, chemical & petrochemical industries use 12% of Fluoroelastomers and other industries use is around 11%. Fluoroelastomers are found in variety of different size and shapes. Custom mouldings, caulk sealants, adhesives, gaskets, 'O' rings, joints, V-J rings can be made in different size, colors and thickness. Increase in use of Fluoroelastomers in various industries has given boosts to the growth of the market.

The report **"Global Fluoroelastomers Market, By Type (HFP (Hexafluoropropylene), VF2 (Vinylidene Fluoride), TFE (Tetrafluoroethylene), and Others), By Application (Pharmaceutical, Automotive, Oil & Gas, Food industries, Aerospace, Energy & Power, Chemicals, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030"**

Key Highlights:

- In 2022, Determined the durability and service life prediction of fluorocarbon elastomers which are used in automotive industries under thermal environment. The findings has helped in securing longer shelf life and stability and consistent of fluoroelastomer parts used in automotive industries for vapor fuel.
- In 2022, Solvay has produced new high-performance Technoflon peroxide curable fluoroelastomers (FKM) without use of fluorosurfactants which will help to increase the capacity and to create a sustainable future in industries like automotive & aerospace, chemical processing, oil & gas, pharmaceutical and electronics.

Analyst View:

Fluoroelastomers innovation is growing around the world, owing to recent advancements. Wide variety of applications in pharmaceutical, food and beverage industries, sealing, oil & gas,

chemical processing industries, has increased the demand of Fluoroelastomers in market. Rise in automotive and aerospace industries has increased the use of Fluoroelastomers due to their highly chemical resistance and heat resistance properties. However, the excellent properties of resistance in chemicals and heat had driven rise in growth of the market. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

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Key Market Insights from the report:

Global Fluoroelastomers Market size accounted for US$ 1.6 billion in 2020 and is estimated to be US$ 2.00 billion by 2030 and is anticipated to register a CAGR of 2.7%. The Global Fluoroelastomers Market is segmented based on Type, Application and Region.

- Based on Type, Global Fluoroelastomers Market is segmented into HFP (Hexafluoropropylene), VF2 (Vinylidene Fluoride), TFE (Tetrafluoroethylene), and others.
- Based on Application, Global Fluoroelastomers Market is segmented into Pharmaceutical, Automotive, Oil & Gas, Food industries, Aerospace, Energy & Power, Chemicals, and others.
- By Region, the Global Fluoroelastomers Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Competitive Landscape & their strategies of Global Fluoroelastomers Market:

The prominent players operating in the Global Fluoroelastomers Market includes, Stockwell Elastomerics Inc., Daikin Industries, Vanguard Products Corp., Accutrex Products, The Chemours Company, Greene Tweed, Eagle Elastomer Inc., Dynafluon, 3M, Solvay S.A., HaloPolymer, Air Boss Rubber Solutions, Shin-Etsu Chemical Co. Ltd., James Walker & Co., Honeywell International Inc., Garlock, Standard Rubber Products Co., Asahi Glass Company Ltd., Lauren Manufacturing, Omni Seals Inc., etc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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