

Saudi Arabia Sealants Market - Size, Share, Covid-19 Impact & Forecasts Up To 2028

Market Report | 2023-01-23 | 160 pages | Mordor Intelligence

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Report description:

The Saudi Arabia Sealants Market is projected to register a CAGR of 5.58%

Key Highlights

Largest Segment by End User Industry - Building and Construction : Building and construction is the dominant end-user industry for the Saudi Arabian sealants market owing to the wide range of applications, including joint sealing, heat sealing, curtain wall, and glazing.

Fastest-growing Segment by End User Industry - Aerospace : The aerospace industry in Saudi Arabia is expected to register the fastest growth over the forecast period owing to the increasing demand for sealants from civil and general aircraft in the country.

Largest Segment by Resin - Silicone : Silicone sealant is the major resin-based sealant as its application share in the building and construction industry is the largest for both interior and exterior applications.

Fastest-growing Segment by Resin - Silicone : Due to its excellent sheer strength and high impact resistance and wide usage in the building and construction end-user industry, silicone sealant is likely to be the fastest-growing resin segment over the forecast period.

Saudi Arabia Sealants Market Trends

Building and Construction is the largest segment by End User Industry.

The construction industry primarily dominates the Saudi Arabian sealants market due to the diverse applications of sealants in building and construction activities, such as waterproofing, weather sealing, cracks sealing, and joint sealing. Moreover, construction sealants are designed for longevity and ease of application on different substrates. The construction industry plays a vital role in the country's economy. However, construction activities decreased in 2020 due to the COVID-19 pandemic and the

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resultant restrictions and scarcity of raw materials, which was partially restored in 2021, and helped boost the sealants demand across the country.

Sealants are mostly used in the healthcare industry for assembling and sealing medical device parts as they have a unique applicability to bind with various substrates such as glass, metal, plastic, and painted surfaces. Medical-grade sealants offer weather-proofing, heat resistance, and anti-aging properties on the applied surfaces. The medical device market in Saudi Arabia is at a nascent stage. Therefore, the demand for sealants is likely to witness nominal growth over the coming years.

The other end-user industries segment comprises electronics and electrical components, locomotive and marine, DIY, etc., of which the electronics industry holds the major share due to sealants' diverse applications in the electronics and electrical equipment manufacturing industry for potting and protecting materials. They are used for sealing sensors and cables, etc. Saudi Arabia's electronics market is proliferating due to the rapidly growing demand for wearable gadgets and consumer appliances. The rapid growth of e-commerce activities, along with the strong market positioning of the consumer electronics segment, is expected to boost demand for the Saudi Arabian sealants market over the forecast period.

Saudi Arabia Sealants Market Competitor Analysis

The Saudi Arabia Sealants Market is fragmented, with the top five companies occupying 21.17%. The major players in this market are Dow, Henkel AG & Co. KGaA, Sika AG, Soudal Holding N.V. and The Industrial Group Ltd. (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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