

## **South Korea 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 South Korea Sealants Market is projected to register a CAGR of 5.55%

#### Key Highlights

**Largest Segment by End User Industry - Building and Construction :** In South Korea, building and construction is the dominant end-user industry owing to its wide range of sealant applications, including joint sealing, weatherproofing, glazing, and facade.

**Fastest-growing Segment by End User Industry - Aerospace :** The aerospace industry is expected to witness the fastest growth owing to the rapid expansion of general aviation in the domestic market.

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

**Fastest-growing Segment by Resin - Silicone :** Due to their sheer strength and high-impact resistance abilities, silicone sealants are mostly used in construction applications. They are expected to register the fastest growth over the coming years.

#### South Korea Sealants Market Trends

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

The other end-user industries segment is anticipated to account for the highest market share in terms of value and volume in the South Korean sealants market over the forecast period, of which electronics and electrical equipment will hold the highest share. Various sealants are used in electrical equipment for potting and protecting applications. They are used for sealing sensors and cables, etc. South Korea registered nearly 4% of the revenue share in 2020 in the global electronics market and is likely to experience sustainable growth over the coming years owing to the increasing imports of electrical goods and components. The construction industry accounts for the second highest share among the end-user industry segment of the South Korean

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sealants market as it is one of the fastest-growing industries in South Korea. Diverse applications of sealants in building and construction activities, such as waterproofing, weather-sealing, cracks-sealing, and joint-sealing, are expected to augment the industry size. Construction sealants are designed for longevity and ease of application on different substrates. The South Korean construction sector registered 223 thousand construction permits in 2020 and this growth is likely to continue over the coming years.

Sealants are used in wide-ranging applications in the automotive and healthcare industry owing to their extensive bonding to various substrates, such as glass, metal, plastic, and painted surfaces, and their features such as extreme weather resistance, durability, and long-lasting. South Korea has a strong presence of parts and components manufacturers for automotive and medical devices, which is likely to boost the demand for sealants over the coming years.

## South Korea Sealants Market Competitor Analysis

The South Korea Sealants Market is fairly consolidated, with the top five companies occupying 68.40%. The major players in this market are GSMOA, KCC SILICONE CORPORATION, OKONG Corp., Sika AG and TOPSEAL (sorted alphabetically).

### Additional Benefits:

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

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