

# Global Phase Change Materials Market Research Report 2021-2025

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## Abstracts

A phase change material (PCM) is a substance with a high heat of fusion which, melting and solidifying at a certain temperature, is capable of storing and releasing large amounts of energy. Heat is absorbed or released when the material changes from solid to liquid and vice versa; thus, PCMs are classified as latent heat storage (LHS) units.

The global Phase Change Materials market was estimated at USD\$ 845.5 million in 2016, and is anticipated to reach USD\$ 1783.5 million by 2021, expanding at a CAGR of 16.1% between 2017 and 2021. Phase change materials absorb and dissipate heat by phase transfer. They are extensively being used in applications, such as HVAC, refrigeration, building and construction and energy storage, among others. Owing to low competition in the phase change materials market, companies are trying to increase the awareness about advanced PCM products and their advantages.

The advanced PCM market is largely driven by the presence of stringent regulations regarding reduction of greenhouse gas emissions in regions such as Europe and North America. In addition, the growth in green buildings, accompanied by the growing cold chain & packaging application drive the demand for advanced PCM, globally. The flammable and corrosive nature of advanced PCMs acts as a restraint for the market. The lack of awareness about the use of advanced PCM is another restraint for the market.

The building and construction application segment is expected to be the largest application segment of this market, owing to the stringent regulations regarding greenhouse gas emissions and increasing investments in net-zero energy or low carbon buildings in region such as Europe and North America. In addition, the growing demand for green buildings and presence of stringent building codes in region, such as North

America and Europe, boost the PCM market in building and construction application.

The global PCM industry is witnessing high growth, owing to the increasing number of applications, technological advancements and growing concerns over environmental regulations for the reduction of greenhouse gas emissions. With the growing global focus on energy conservation, phase change materials are expected to play a pivotal role in the near future. New and better products by suppliers, and improved macro and micro-encapsulation techniques, which eventually decrease the advanced PCM prices, are expected to create new opportunities in the PCM market. The growing construction industry in emerging countries, such as India, Brazil, China, Russia and South Africa is expected to boost the demand for PCM products over the next couple of years. The worldwide demand for high performance (efficient) materials is driving the need for R&D in the PCM market. Product development is the preferred strategy adopted by major players. With the introduction of new products, companies can widen or even generate new markets for advanced PCMs.

Phase Change Materials Report by Material, and Geography – Global Forecast to 2025 is a professional and comprehensive research report on the world's major regional market conditions, focusing on the main regions (North America, Europe and Asia-Pacific) and the main countries (United States, Germany, United Kingdom, Japan, South Korea and China).

The report firstly introduced the Phase Change Materials basics: definitions, classifications, applications and market overview; product specifications; manufacturing processes; cost structures, raw materials and so on. Then it analyzed the world's main region market conditions, including the product price, profit, capacity, production, supply, demand and market growth rate and forecast etc. In the end, the report introduced new project SWOT analysis, investment feasibility analysis, and investment return analysis.

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