

Polymer Foam Market by Type (Polyurethane (PU) Foam, Polyethylene (PE) Foam Polypropylene (PP) Foam, Ethylene-Vinyl Acetate (EVA), and Others) and Application (Furniture and Bedding, Transportation, Packaging, Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

<https://marketpublishers.com/r/P4D421CB0F33EN.html>

Date: November 2020

Pages: 266

Price: US\$ 4,904.00 (Single User License)

ID: P4D421CB0F33EN

Abstracts

The global polymer foam market size was valued at \$83.9 billion in 2019, and is projected to reach \$134.1 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027.

Polymer foams, also known as expanded or cellular polymer, is used in structural applications, due to the weight saving and stiffening capabilities. Polymer foams are found in two types namely open-cell foams and closed-cell foams. The relative density of the polymer foam (0.05-2) and shape, and size of the foam are the important characteristics for polymer foams. High density applications of polymer foams comprise of various heating pipe insulations where polymer density is in the range of 60–80 kg/m³.

Growing applications of various polymer foam in automotive applications is expected to drive the market growth. Polyurethane flexible foams are widely used in various car seats and door panels. Such foams exhibit low density, low heat conduction coefficient, and low water absorption, which makes it suitable for cushioning applications. Additionally, rigid polystyrene foam is widely used in refrigerators, microwave parts, and laboratory trays. Furthermore, change in lifestyle and purchasing behavior for consumers lead to growing interest for fast food, beverage items and various electronics

products, which further enhanced the demand of polymer foams for disposable packaging. However, non-recyclable nature of polymer foams is a major issue for industry players and growing concern from government regarding environmental issues from plastics may negatively impact the market growth. Nonetheless, with the advancements of additive manufacturing for polyurethane foam, it allows the possibility of printing products in customized sizes and shapes for packaging applications; thus, further enhancing the market growth.

The polymer foam market is segmented on the basis of type, application, and region. On the basis of type, it is divided into polyurethane foam, polyethylene foam, polypropylene foam, ethylene-vinyl acetate, and others. Based on application, it is categorized into furniture and bedding, transportation, packaging, construction, and others. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA, with country level analysis of each region.

Major players have adopted product launch, business expansion, and acquisition to sustain the intense market competition. For instance, in April 2018, Huntsman Corporation acquired Demilec, one of North America's leading manufacturers and distributors of spray polyurethane foam (SPF) insulation systems for \$350 million. This helped Huntsman to expand its spray polyurethane foam market across the globe targeting new customer segments. Some of the major players profiled in the report include BASF SE, Dow Inc., Kaneka Corporation, Recticel, Rogers Corporation, Huntsman Corporation, Covestro AG, Sealed Air Corporation, and others.

COVID-19 Scenario Analysis:

The global polymer foam market has been severely impacted by the outbreak of COVID-19 across the globe.

This is attributed to stringent regulations imposed to maintain lockdown across countries. Additionally, due to social distancing norms, manufacturers are unable to operate at full strength, which has led to decrease in production capacity.

The decline in per capita income lead to lower demand for various electronics products and sports, and recreational equipment; thus, negatively impacting the market growth.

Furthermore, due to extended lockdown, large number of construction projects

are on hold or delayed for 6 months. Such changes negatively impacted the sales of polymer foams for various insulation applications.

Moreover, the upstream and downstream channel have been affected due to restrictions on movement, which lead to increasing the amount of inventories.

KEY BENEFITS FOR STAKEHOLDERS

The global polymer foam market analysis covers in-depth information of major industry participants.

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Major countries have been mapped according to their individual revenue contribution to the regional market.

The report provides an in-depth analysis of the global polymer foam market forecast for the period 2020–2027.

The report outlines the current global polymer foam market trends and future estimations of the global polymer foam market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

The key drivers, restraints, and global polymer foam market opportunity and their detailed impact analysis is elucidated in the study.

KEY MARKET SEGMENTS

By Type

Polyurethane (PU)

Polyethylene (PE)

Polypropylene (PP)

Ethylene-Vinyl Acetate (EVA)

Others

By Application

Furniture and Bedding

Transportation

Packaging

Construction

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

List of Company Profiles

Major players have adopted product launch, business expansion, and acquisition to sustain the intense market competition. The key players profiled in the report include BASF SE, Dow Inc., Kaneka Corporation, Recticel, Rogers Corporation, Huntsman Corporation, Covestro AG, Sealed Air Corporation, and others.

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