

Global Phase Change MaterialMarket Size study, by Type (Organic, Inorganic) by Application (Building & Construction, HVAC, Cold Chain and Packaging, Thermal Energy Storage, Electronics) and Regional Forecasts 2021-2027

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Abstracts

Global Phase Change MaterialMarket is valued approximately USD 423 million in 2020 and is anticipated to grow with a healthy growth rate of more than 16.0% over the forecast period 2021-2027. Phase change materials are compounds with a substantial capacity to produce and release a considerable quantity of energy in the form of latent heat during phase shift. When a molecule's phase changes while its temperature remains constant, energy radiation is reflected. Because phase change materials have exceptional thermal regulation abilities, they are widely used to improve the heating and cooling quality of existing buildings. As a result, they are widely used in the production of building materials all over the world. According to the Technology Strategy Authority, the maintenance, development, and renovation of existing and other infrastructure account for around 45 percent of total carbon emissions in the United Kingdom. Due to rising carbon emissions, global federal agencies have set rigorous emission rules to limit greenhouse gas effects, which is expected to drive demand, consequently propelling the phase change materials market share over the forecast timeframe. In addition, the increasing popularity of biobased phase change materials as a result of their environmental protection aspects will drive demand for phase change materials in the following decade. However, high phase change material costs of production and variable prices of commodities are two main roadblocks to the phase change materials market's growth. Crude oil is the most important raw commodity, and its price is quite volatile. A little shift in the global oil picture will have a direct impact on the price of phase change materials, putting the brakes on the total market. Also, the need for phase change materials that can preserve container temperate by transformation phase

from solid to liquid state and vice versa is increasing because to an increase in the shipping and transit of food products that must be stored in extreme cold is likely to increase the market growth during the forecast period.

In the following years, Europe is anticipated to maintain its dominance and occupy the top spot on the worldwide market. This domination can be attributed to a growing emphasis on green development, with the goal of reducing carbon emissions from the design & construction sector in the region by 2027. In 2019, Europe had a GDP of USD 443.4 billion. Owing to the presence of various cold chain packaging industries, the market in Asia-Pacific is predicted to grow at a significant phase change materials market share and gain speed, boosting the adoption of advanced phase change materials in the sector.

Major market player included in this report are:

Climator Sweden AB
Microtek Laboratories Inc.
Honeywell Electronic Materials, Inc
Laird Plc
Sasol Limited
Croda International Plc.
Entropy Solutions LLC
Pluss Advanced Technologies Pvt. Ltd.
Phase Change Energy Solutions Inc.
Rubitherm Technologies GmbH

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Organic

Inorganic

ByApplication:

Building & Construction

HVAC

Cold Chain and Packaging

Thermal Energy Storage

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Phase Change MaterialMarket in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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