

Styrenics Market: Segmented by Type (Polystyrene, Styrene Butadiene Rubber, Acrylonitrile Butadiene Styrene, Unsaturated Polyester Resin and Other), By Application (Automotive, Electrical and Electronics, Building and Construction, Packaging, Consumer products and Others), and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[176+ Pages Research Report] Global Styrenics Market to surpass USD 137.48 billion by 2030 from USD 79.5 billion in 2020 at a CAGR of 5.1% in the coming years, i.e., 2021-30.

Product Overview

Styrene is a sweet-smelling chemical molecule that is a precursor to various copolymers, including polystyrene, unsaturated polyester, and others. Polystyrene is a synthetic aromatic hydrocarbon derived from the styrene monomer. It can be solid or foamed, has a low melting point, and is a weak barrier to oxygen and water vapour. Plastics are the most common application for it.

Market Highlights

Global Styrenics market is expected to project a notable CAGR of 5.1% in 2030.

In developing nations, increasing utilization in a variety of end-use industries such as construction, packaging, and customer products presents a substantial opportunity for manufacturing employees. Innovative product development and modernization in the

use of styrenics are also expected to provide ample opportunities for industry owners. Increases in the automotive and construction industries are expected to grow the global market.

Global Styrenics: Segments

Polystyrene segment to grow with the highest CAGR during 2020-30

Global Styrenics market is segmented by type into Polystyrene, Styrene-Butadiene Rubber, Acrylonitrile Butadiene Styrene, Unsaturated Polyester Resin, and Other. Polystyrene segment held the largest market share in the year 2020. Polystyrene is the most often utilized styrene polymer for medical applications. Due to their favorable features such as flexibility, versatility, chemical inertness, and other aesthetic and physical properties, styrenics are projected to see increased demand from the medical device industry.

Building and Construction segment to grow with the highest CAGR during 2020-30

Global Styrenics market is divided by application into Automotive, Electrical and Electronics, Building and Construction, Packaging, Consumer Products, and Others. In the following years, one of the significant trends in the styrenics market will be an increase in infrastructural investments in emerging economies. As a result, increased demand from the building and construction segment is projected in the forecasted period.

Market Dynamics

Drivers

Increase in population and awareness regarding greenhouse gas emissions

The fast rise in population and affluence boosted demand for a variety of products in the automobile, construction, and food processing industries. The market for styrenics has been directly driven by the increase in demand for these goods. Furthermore, as people become more aware of the greenhouse gas influence on the environment as a result of the availability of a wide range of building raw materials, demand for styrenics has increased.

Rise in environmentally friendly options and various national policies

Governments all across the world are encouraging environmentally friendly options like

wind energy, which can help reduce greenhouse gas emissions caused mostly by the use of fossil fuels and industrialization. The styrenics business is predicted to benefit from an increase in energy consumption as well as numerous national policies to promote green energy. The rise in population and the presence of surplus finances in the family led to an increase in consumer purchasing power in the automotive industry. The rise of the styrenics market has been fueled by an increase in demand for various automobiles.

Restraint

Environmental as well as health issues

When exposed to styrene, it can cause irritation to the eyes, skin, respiratory issues, disorientation, nervous system depression, and other disorders. It creates carbon monoxide during incomplete combustion and toxic gases during decomposition. Because styrene-based polymers are non-biodegradable and must be burned, they pose an increased danger of explosion. The biggest market restrictions are environmental and health issues.

Global Styrenics: Key Players

Sabir

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

The Dow Chemical Company

Total SA

Repsol SA

BASF SE

Bayer Material Science

ENI S.P.

Ineos Group AG

Royal DSM

Other Prominent Players

Global Styrenics: Regions

Global Styrenics market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. The market for Styrenics is dominated by APAC. In the reckoning of escalating development outlines, expanding packaging and automotive manufacturers are expected to support the styrenics market growth. The APAC is the preeminent styrenics

user on record of the tremendous increase in building and packaging enterprises over the projection interval.

Global Styrenics is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Styrenics report also contains analysis on:

Styrenics Segments:

By Type

Polystyrene

Styrene-Butadiene Rubber

Acrylonitrile Butadiene Styrene

Unsaturated Polyester Resin

Other

By Application

Automotive

Electrical and Electronics

Building and Construction

Packaging

Consumer products

Others

Styrenics Dynamics

Styrenics Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Styrenics Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 79.5 billion

Revenue forecast in 2030 USD 137.48 billion

Growth Rate CAGR of 5.1% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, application, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Sabic, The Dow Chemical Company, Total SA, Repsol SA, BASF SE, Bayer Material Science, ENI S.P.A, Ineos Group AG, Royal DSM, and Other Prominent Players

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL STYRENICS MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL STYRENICS MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL STYRENICS MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL STYRENICS MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Type : Market Share (2020-2030F)

- 12.2.1. Polystyrene, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.2. Styrene Butadiene Rubber, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.3. Acrylonitrile Butadiene Styrene, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.4. Unsaturated Polyester Resin, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.5. Other, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.3. By Application: Market Share (2020-2030F)
 - 12.3.1. Automotive, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.2. Electrical and Electronics, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.3. Building and Construction, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.4. Packaging, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.5. Consumer products, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.6. Other, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13 COMPANY PROFILE

- 13.1. Sabic
 - 13.1.1. Company Overview
 - 13.1.2. Company Total Revenue (Financials)
 - 13.1.3. Market Potential
 - 13.1.4. Global Presence
 - 13.1.5. Key Performance Indicators
 - 13.1.6. SWOT Analysis
 - 13.1.7. Product Launch
- 13.2. The Dow Chemical Company
- 13.3. Total SA
- 13.4. Repsol SA
- 13.5. BASF SE
- 13.6. Bayer Material Science
- 13.7. ENI S.P.
- 13.8. Ineos Group AG

13.9. Royal DSM

13.10. Other Prominent Players

14 CONSULTANT RECOMMENDATION

**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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