

Syntactic Foam Market: Market Segments: By Matrix Type (Metal, Polymer and Ceramic); By Form (Sheet & Rod and Blocks); By End User (Marine& Subsea, Automotive & Transportation, Aerospace & Defense, Sports & Leisure and Others); and Region – Global Analysis of Market Size, Share & Trends for 2014–2020 and Forecasts to 2030

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Abstracts

Product Overview

Syntactic foam is a composite substance produced by filling polymer, ceramic, or metal with hollow glass or ceramic matrix called micro balloons. The word 'syntactic' means ordered grouping of the spheres and the term 'foam' refers to the closed cellular structure. The hollow spheres inside of the syntactic foam offer most of the material's beneficial properties.

Market Highlights

Global Syntactic Foam Market is expected to project a notable CAGR of 5.14% in 2030. Global Syntactic Foam Market to surpass USD 220.41 billion by 2030 from USD 113.5 billion in 2020 at a CAGR of 5.14% in the coming years, i.e., 2020-30. Syntactic Foam is experiencing an escalating demand from various end-user industries such as Marine& Subsea, Automotive & Transportation, Aerospace & Defense, Sports & Leisure.

Furthermore, rising deepwater oil and gas activity and increasing deep-water and ultra-deep-water projects are anticipated to drive the market during the forecast period.

Global Syntactic Foam Market: Segments

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

Global Syntactic Foam Market is segmented by Matrix Type into Metal, Polymer, and Ceramic. The polymer segment held the largest market share of XX.X% in the year 2019 due to its increasing demand from marine & subsea applications such as vehicles, pumps underwater robotics, flotation, and oil & gas pipeline insulation. In addition, due

to their superior characteristics such as low thermal expansion coefficient, high specific strength they are expected to be the fastest-growing segment during the forecast period. Market Dynamics

Drivers

Rising application of syntactic Foams in subsea activities

Material composition of Syntactic Foams offers unique mechanical properties due to which they are utilized in subsea applications below 700-meter depth. The properties of Syntactic Foams such as high buoyancy per kilogram, high compressive strength, and low water absorption make them ideal for subsea applications that require high performance and long lifetime. Special formulations of the materials also have the potential to meet extreme requirements regarding temperature or fire resistance. These materials also find their application in deepwater pipe insulation, spacecraft, boat hulls, underwater vehicles, and even soccer balls

Restraint
High cost associated with transportation and logistics

Cost involved in the transportation and logistics of the materials of syntactic foam is likely to hamper the market in the coming years. The equipment, pipes, and field joints involved in the project are required to be completely thermally insulated. Some of the thermally insulated components are produced in places that far away from the installation location. This results in highly increased transportation and logistics costs.

Global Syntactic Foam Market: Key Players

Trelleborg AB

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

Engineered Syntactic Systems

Diab International AB

SynFoam

Floatex

ALSEAMAR

Deepwater Buoyancy

CMT Materials

Other prominent players

Global Syntactic Foam Market: Regions

Global Syntactic Foam Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and Middle East, and Africa. Global Syntactic Foam Market in North America held the largest

market share of XX.X% in the year 2019. North America will continue to dominate the global Syntactic Foam Market because of the growing use of syntactic foam in the marine & subsea industries in countries including Canada, the US, and Mexico.

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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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