

# **Polymer Foam Market Size, Share & Trends Analysis Report By Type (Polystyrene, Polyurethane, Polyolefin, Melamine, Phenolic, PVC), By Application, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Polymer Foam Market Growth & Trends**

The global polymer foam market size is expected to reach USD 170.1 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 3.6% from 2022 to 2030. Rising demand from the automotive and building and construction industries is likely to drive the market. Polymer foams are widely utilized in combination with other materials in various composite constructions, high-resilience foam seating, rigid insulation panels, automotive components, carpet underlays, upholstery stuffing, and packaging, among other applications.

Rigid types are primarily used as insulation material in construction and refrigeration applications. They are energy-efficient and help in cutting energy costs. Flexible types are mainly used as cushioning material in transportation, furniture, bedding, carpet underlay, and packaging, among others.

The rising focus on the development of biodegradable foams owing to stringent environmental regulations across the globe has opened new market opportunities for manufacturers. The manufacturing cost of these biodegradable types is still higher than petroleum-based chemicals. Therefore, it will take a couple of years for manufacturers to completely adopt this variant.

On the basis of type, polystyrene foam was the largest segment in 2021 and accounted for more than 30.0% share of the global revenue. Expanded polystyrene-based products have excellent shock absorbing properties and are preferred in storing, packaging, and transporting electrical equipment, cooked food, and perishable goods. They are also preferred in various marine floatation applications, including the construction of floating docks, surfboards, and boat stands.

Polyolefin foams including polypropylene and polyethylene are expected to witness significant expansion in the forthcoming years. Traditionally, the low melt strength of these products, particularly polypropylene, limited the growth of this segment in the global market. Several technologies including post-reactor radiation and compounding modifiers method have been introduced by various polyolefin manufacturers, such as Borealis and LyondellBasell Industries Holdings B.V. The aim is to improve the strength of polyolefins to meet the requirements of wind energy applications, including spar webs and shell panels, and marine applications like vibration control and cushion seats.

Asia Pacific is anticipated to witness the fastest growth over the forecast period owing to the burgeoning growth in the construction, automotive, and wind energy industries in China and India. The growth of the automotive and building and construction industries in Europe is expected to drive the demand for polymer foam over the forecast period.

### Polymer Foam Market Report Highlights

On the basis of type, polyolefin is estimated to emerge as one of the fastest-growing segments over the forecast period. The product penetration has increased over the past few years in the flooring and automotive industries. Companies such as Sekisui Alveo AG, Armacell International S.A., and Borealis AG produce polyolefin foams in rolls and sheets that are environmentally friendly, versatile, and lightweight

The building and construction application segment accounted for the largest revenue share of more than 30.0% in 2021

Asia Pacific is estimated to witness the highest growth in the forecast period on account of the surging demand from the manufacturing sector in countries, including India, China, and Indonesia

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