

Syntactic Foam Market Size, Share & Trends Analysis Report By Matrix (Ceramic Matrix, Metal Matrix, Polymer Matrix, Hybrid Matrix), By Form (Block, Sheet & Rod), By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Syntactic Foam Market Growth & Trends

The global syntactic foam market size is anticipated to reach USD 204.23 million by 2030 and is projected to grow at a CAGR of 5.3% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market growth is primarily driven by the increasing need for high-performance foams along with the light-weightness in the marine & subsea, aerospace & defense, sports & leisure, and automotive industries, as well as the exceptional mechanical and thermal properties of syntactic foam.

The increasing use of syntactic foam and growth in construction activities are driving the market growth. Syntactic foams made from glass microbeads have attracted much attention in recent years, owing to their excellent mechanical and thermal properties suitable for use as a base material in the naval and aerospace industries.

The market is expected to be driven by factors such as increased deep-water oil and gas production, particularly in the Gulf of Mexico and North Sea, increasing viability of deep-water and ultra-deep-water projects, and narrowing the gap between supply and demand.

Syntactic Foam Market Report Highlights

Syntactic Foam Market Size, Share & Trends Analysis Report By Matrix (Ceramic Matrix, Metal Matrix, Polymer Ma...

Based on matrix, the polymer segment dominated the market with the largest revenue share of more than 39.85% in 2023, due to the widespread adoption of polymer matrix in marine and subsea applications

Based on matrix, the hybrid segment is expected to grow at the fastest CAGR of 5.7% over the forecast period

Based on foam, the block segment held the market with the substantial revenue share of 51.85% in 2023. With the widespread use of buoyancy modules in designs used in the offshore and offshore drilling industries, the block segment has dominated the global market

The increased activity in ultra- and deep-sea environments accounting to its superior properties such as high specific strength and low coefficient of thermal expansion is the key driver of the market growth

North America dominated the market with the largest revenue share of 34.16% in 2023, due to the rising need for high-performance lightweight materials in the aerospace and marine industries

In February 2023, Globe Composite Solutions, a subsidiary of ESCO Technologies Inc. announced the acquisition of CMT Materials, LLC and its affiliate Engineered Syntactic Systems, LLC (CMT). CMT, based in Attleboro, Massachusetts. They are experts in the design and manufacture of customized syntactic foam components and systems that are used in industrial, oceanographic, military and naval applications

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