

Styrene Market by Product Type (Polystyrene, Acrylonitrile Butadiene Styrene, Styrene Acrylonitrile, Styrene-Butadiene Rubber, and Others), End User (Packaging, Construction, Consumer Goods, Automotive, and Others), and Region 2024-2032

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Abstracts

The global styrene market size reached US\$ 57.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 90.6 Billion by 2032, exhibiting a growth rate (CAGR) of 5.1% during 2024-2032. The increasing number of construction activities, favorable initiatives undertaken by numerous governing agencies, and the rising sales of ready-to-eat (RTE) food products represent some of the key factors driving the market.

Styrene, also known as vinylbenzene, ethenylbenzene, cinnamene, and phenylethylene, is a highly volatile, flammable, and colorless organic compound that easily evaporates. It is less dense than water and consequently insoluble in water. It is made by the alkylation of benzene with ethylene and employed as an intermediate in the synthesis of materials, which are utilized for ion exchange resins and producing other copolymers. It is used in manufacturing synthetic rubbers, latex, and polystyrene resins and derivatives, such as polystyrene (PS), acrylonitrile-butadiene styrene (ABS), styrene-acrylonitrile (SAN), styrene-butadiene elastomers, styrene-butadiene rubber (SBR), and unsaturated polyester resin (UPS). As styrene-based materials offer unique characteristics like toughness, high performance, and versatile design, the demand for styrene is rising worldwide.

Styrene Market Trends:

There is an increase in the utilization of energy efficient insulation materials in the construction industry on account of the unique physical properties and the ability to

conserve the energy of styrene. This, coupled with rapid urbanization and rising construction activities in residential and commercial areas, represent one of the major factors driving the demand for styrene around the world. Moreover, initiatives undertaken by governing agencies of numerous countries to promote the use of eco-friendly construction materials and reduce carbon footprints are favoring the market growth. In addition, styrene is employed in the manufacturing different components of a vehicle, such as tires, doors, window profiles, belts, and gaskets. This, along with the growing demand for lightweight and luxury vehicles and significant growth in the automotive industry, is influencing the market positively. Apart from this, styrene is used in the packaging of milk, fruits, meat, and other packaged food items to prevent damage, extend shelf life, reduce product weight, and preserve product color, taste, and texture, and offer resistance to moisture. Furthermore, increasing sales of ready-to-eat (RTE) food products on account of hectic lifestyles and the expanding purchasing power of individuals are creating a positive outlook for the market. Besides this, as styrene is utilized in producing PS, which is further employed in the production of air conditioners, refrigerators, vacuum cleaners, microwaves, and ovens, its demand is escalating across the globe.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global styrene market, along with forecasts at the global, regional, and country level from 2024-2032. Our report has categorized the market based on product type and end user.

Product Type Insights:

- Polystyrene
- Acrylonitrile Butadiene Styrene
- Styrene Acrylonitrile
- Styrene-Butadiene Rubber
- Others

The report has also provided a detailed breakup and analysis of the styrene market based on the product type. This includes polystyrene, acrylonitrile butadiene styrene, styrene acrylonitrile, styrene-butadiene rubber, and others. According to the report, polystyrene represented the largest segment.

End User Insights:

Packaging

Construction
Consumer Goods
Automotive
Others

A detailed breakup and analysis of the styrene market based on the end user has also been provided in the report. This includes packaging, construction, consumer goods, automotive, and others. According to the report, packaging accounted for the largest market share.

Regional Insights:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada), Asia Pacific

(China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, United Kingdom, Italy, Spain, Russia, and others), Latin America (Brazil, Mexico, and others), and the Middle East and Africa. According to the report, Asia Pacific was the largest market for styrene. Some of the factors driving the Asia Pacific styrene market included rapid urbanization, increasing construction activities, and the rising use of styrene in the packaging industry.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global styrene market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Alpek S.A.B. de C.V. (Alfa S.A.B. de C.V.), Ashland Global, BASF SE, Chevron Phillips Chemical Company LLC, China Petrochemical Corporation, Covestro AG, Dow Inc., INEOS Group Limited, Koninklijke DSM N.V., Kumho Petrochemical Co. Ltd., Mitsubishi Chemical Holdings Corporation, Saudi Basic Industries Corporation (Saudi Arabian Oil Co.), Synthos, TotalEnergies SE, and Trinseo. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global styrene market performed so far and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global styrene market?

What are the key regional markets?

Which countries represent the most attractive styrene markets?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the end user?

What is the competitive structure of the global styrene market?

Who are the key players/companies in the global styrene market?

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