

Global Styrenic Block Copolymer Market Forecast 2017-2023

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Abstracts

KEY FINDINGS

Styrenic Block Copolymers are thermoplastic elastomers that resemble rubber. The distinguished properties are optical clarity, low drug absorption, process stability, toughness, biodegradability and the ability to be treated as thermoplastic materials while working as filled vulcanized elastomers are some of the distinguished properties. There are various usages in numerous industrial and commercial sectors.

The Global Styrenic Block Copolymers market is estimated to grow at a CAGR of 5.77% during the forecast period of 2017-2023. The Styrenic Block Copolymers market is segmented on the basis of geography, product and application.

MARKET INSIGHTS

The Styrenic Block Copolymer market is driven by the burgeoning of the construction industry. With distinguished properties of Styrenic Block Copolymers, various industrial and commercial industries are relying on it as raw material. The proliferation in demand of Styrenic Block Copolymer is due emerging economies and various properties that are used in industrial sectors. The persistent growth of the Styrenic Block Copolymer is due to the growing usage in adhesive, sealant and coatings industry, paving and roofing, footwear and advanced materials.

The dominant applications of Styrenic Block Copolymer and its derivatives are reduction of solution viscosity in the elastomeric phase during the production phase of sealants, paints and coatings. One of its derivatives, Styrene-ethylene-butadiene-styrene (SEBS) is chiefly used in the healthcare industry. Rising applications in the healthcare

industries, growing demands from emerging economies, persistent growth in Construction industry are key drivers for the growth of Styrenic Block Copolymer market.

The major market restraints for the Styrenic Block Copolymer market are increasing popularity of Olefin Block Copolymers (OBC) and fluctuations in the raw material prices.

REGIONAL INSIGHTS

The Global Styrenic Block Copolymer market is segmented into major geographies of Asia Pacific, North America, Europe and Rest of the World. Asia Pacific market is accelerated to grow during the forecast period of 2017-2023. Majority of the countries in APAC are emerging economies hence the growth in construction industry is directly proportional to the growth of Styrenic Block Copolymer market. The growth in repair construction industry is the market driver for SBC market in North America. The demand for Styrenic Block Copolymer in the Europe is driven by the healthcare industry and is estimated to grow during the forecast period of 2017-2023

COMPETITIVE INSIGHTS

The major market players are Kraton, Lcy Chemical, Sinopec, Dynasol, Lg Chemicals among others. These companies focus on enhancing the market position and profitability while increasing its scale and optimizing the manufacturing output.

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