

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.

Contents

1. EXECUTIVE SUMMARY

1.1 ESTIMATION METHODOLOGY

2. MARKET OVERVIEW

2.1 INTRODUCTION

2.2 MARKET HIGHLIGHTS

2.2.1 MARKET SIZE AND FORECAST

2.2.2 GROWING APPLICATION IN HEALTHCARE INDUSTRY

2.2.3 RISING DEMAND FROM BRIC COUNTRIES

2.3 KEY BUYING CRITERIA

2.4 PORTER'S FIVE FORCE ANALYSIS

3. MARKET DETERMINANTS

3.1 DRIVERS OF SBC AND ITS DERIVATIVES MARKET

3.1.1 RISING APPLICATION IN HEALTHCARE INDUSTRY

3.1.2 GROWING DEMAND FROM BRIC COUNTRIES

3.1.3 GROWING CONSTRUCTION INDUSTRY IN ASIA-PACIFIC REGION

3.2 RESTRAINTS/CHALLENGES OF SBC AND ITS DERIVATIVES MARKET

3.2.1 IMPACT OF BREXIT ON THE MARKET

3.2.2 FLUCTUATION IN THE RAW MATERIAL PRICES

3.3 OPPORTUNITIES/TRENDS OF SBC AND ITS DERIVATIVES MARKET

3.3.1 ACCELERATING USAGE OF SIS IN ADHESIVES AND SEALANTS INDUSTRY

3.3.2 INTRODUCTION OF NEW AND INNOVATIVE PRODUCTS

3.3.3 RECOVERING CONSTRUCTION INDUSTRY IN EUROPE

5. MARKET SEGMENTATION

5.1 BY PRODUCT TYPE

5.1.1 STYRENE-BUTADIENE-STYRENE (SBS)

5.1.2 STYRENE-ISOPRENE-STYRENE (SIS)

5.1.3 STYRENE-ETHYLENE-BUTADIENE-STYRENE (SEBS)

5.1.4 SEPS & OTHER HYDROGENATED-STYRENIC BLOCK COPOLYMER (H-SBC)

5.2 BY APPLICATION

5.2.1 PAVING AND ROOFING

- 5.2.2 FOOTWEAR
- 5.2.3 ADVANCED MATERIALS
- 5.2.4 ADHESIVES, SEALANTS, AND COATINGS
- 5.2.5 OTHERS

6. COMPETITIVE INTELLIGENCE

- 6.1 KEY COMPANY ANALYSIS
- 6.2 MARKET SHARE ANALYSIS
- 6.3 CAPACITY SHARE
- 6.4 VENDOR PRODUCT MIX

7. GLOBAL STYRENE BLOCK COPOLYMER (SBC) AND ITS DERIVATIVES MARKET BY GEOGRAPHY

- 7.1 ASIA-PACIFIC
 - 7.1 CHINA
 - 7.2 INDIA
 - 7.3 JAPAN
 - 7.4 SOUTH KOREA
 - 7.5 REST OF ASIA-PACIFIC
- 7.2 NORTH AMERICA
 - 7.2.1 UNITED STATES
 - 7.2.2 CANADA
 - 7.2.3 MEXICO
 - 7.2.4 REST OF NORTH AMERICA
- 7.3 EUROPE
 - 7.3.1 GERMANY
 - 7.3.2 UNITED KINGDOM
 - 7.3.3 FRANCE
 - 7.3.4 ITALY
 - 7.3.5 REST OF EUROPE
- 7.5 REST OF THE WORLD
 - 7.5.1 MIDDLE-EAST AND AFRICA
 - 7.5.2 SOUTH AMERICA

8. COMPANY PROFILES

- 8.1 ASAHI KASEI

- 8.2 BASF
- 8.3 CHEVRON PHILLIPS CHEMICAL
- 8.4 CNPC
- 8.5 DYNASOL
- 8.6 ENI
- 8.7 KRATON
- 8.8 LCY CHEMICAL
- 8.9 LG CHEMICALS
- 8.10 POLYONE
- 8.11 SINOPEC
- 8.12 TSRC

List Of Tables

LIST OF TABLES

- 1. GLOBAL STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)**
- 2. GLOBAL STYRENE-BLOCK-COPOLYMER (SBC) AND ITS DERIVATIVES MARKET BY PRODUCT TYPE 2017-2023 (IN KILOTONS)**
- 3. GLOBAL STYRENE-BLOCK-COPOLYMER (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)**
- 4. GLOBAL SBC AND ITS DERIVATIVES MARKET IN PAVING AND ROOFING SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 5. GLOBAL SBC AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 6. GLOBAL SBC AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 7. GLOBAL SBC AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, AND COATINGS SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 8. GLOBAL SBC AND ITS DERIVATIVES MARKET IN OTHER APPLICATION SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 9. GLOBAL STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY REGION 2017-2023 (IN KILOTONS)**
- 10. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY COUNTRY 2017-2023 (IN KILOTONS)**
- 11. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)**
- 12. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS**

DERIVATIVES IN PAVING AND ROOFING SECTOR, BY COUNTRY, 2017-2023 (IN KILOTONS)

13. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR, BY COUNTRY 2017-2023 (IN KILOTONS)

14. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS BY COUNTRY 2017-2023 (IN KILOTONS)

15. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, & COATINGS BY COUNTRY 2017-2023 (IN KILOTONS)

16. ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN OTHER APPLICATIONS BY COUNTRY 2017-2023 (IN KILOTONS)

17. CHINA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

18. INDIA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

19. JAPAN STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

20. SOUTH KOREA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

21. REST OF ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

22. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY COUNTRY 2017-2023 (IN KILOTONS)

23. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

24. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES IN PAVING AND ROOFING SECTOR, BY COUNTRY, 2017-2023 (IN KILOTONS)

25. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR, BY COUNTRY 2017-2023 (IN KILOTONS)

26. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS BY COUNTRY 2017-2023 (IN KILOTONS)

27. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, & COATINGS BY COUNTRY 2017-2023 (IN KILOTONS)

28. NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN OTHER APPLICATIONS BY COUNTRY 2017-2023 (IN KILOTONS)

29. UNITED STATES STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

30. CANADA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

31. MEXICO STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

32. REST OF NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

33. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY COUNTRY 2017-2023 (IN KILOTONS)

34. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

35. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES IN PAVING AND ROOFING SECTOR, BY COUNTRY, 2017-2023 (IN KILOTONS)

36. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR, BY COUNTRY 2017-2023 (IN KILOTONS)

37. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS BY COUNTRY 2017-2023 (IN KILOTONS)

38. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, & COATINGS BY COUNTRY 2017-2023 (IN KILOTONS)

39. EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN OTHER APPLICATIONS BY COUNTRY 2017-2023 (IN KILOTONS)

40. GERMANY STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

41. UNITED KINGDOM STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

42. FRANCE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

43. ITALY STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

44. REST OF EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

45. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY COUNTRY 2017-2023 (IN KILOTONS)

46. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

47. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES IN PAVING AND ROOFING SECTOR, BY COUNTRY, 2017-2023 (IN KILOTONS)

KILOTONS)

48. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR, BY COUNTRY 2017-2023 (IN KILOTONS)

49. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS BY COUNTRY 2017-2023 (IN KILOTONS)

50. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, & COATINGS BY COUNTRY 2017-2023 (IN KILOTONS)

51. REST OF THE WORLD STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET IN OTHER APPLICATIONS BY COUNTRY 2017-2023 (IN KILOTONS)

52. MIDDLE-EAST AND AFRICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

53. SOUTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

54. FRANCE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)

List Of Figures

LIST OF FIGURES

- 1. GLOBAL STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY APPLICATIONS (%) IN 2017**
- 2. GLOBAL STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET BY REGION (%) 2017 AND 2023**
- 3. GLOBAL STYRENE-BLOCK-COPOLYMERS AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)**
- 4. GLOBAL STYRENE-BLOCK-COPOLYMER AND ITS DERIVATIVES MARKET FOR HEALTHCARE INDUSTRY 2017-2023 (IN \$ BILLION)**
- 5. GLOBAL STYRENE-BLOCK-COPOLYMER AND ITS DERIVATIVES MARKET FOR HEALTHCARE INDUSTRY 2017-2023 (IN \$ BILLION)**
- 6. CHINA GDP 2006-2015 (IN \$ BILLION)**
- 7. EUROPE CONSTRUCTION OUTPUT 2012-2018 (%)**
- 8. GLOBAL SBS MARKET, 2017-2023 (IN KILOTONS)**
- 9. GLOBAL SIS MARKET, 2017-2023 (IN KILOTONS)**
- 10. GLOBAL SEBS MARKET, 2017-2023 (IN KILOTONS)**
- 11. GLOBAL SEPS & OTHER H-SBC MARKET, 2017-2023 (IN KILOTONS)**
- 12. GLOBAL STYRENE-BLOCK-COPOLYMER (SBC) AND ITS DERIVATIVES MARKET BY APPLICATION 2017-2023 (IN KILOTONS)**
- 13. GLOBAL SBC AND ITS DERIVATIVES MARKET IN PAVING AND ROOFING SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)**
- 14. GLOBAL SBC AND ITS DERIVATIVES MARKET IN FOOTWEAR SECTOR BY**

GEOGRAPHY 2017-2023 (IN KILOTONS)

15. GLOBAL SBC AND ITS DERIVATIVES MARKET IN ADVANCED MATERIALS SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)

16. GLOBAL SBC AND ITS DERIVATIVES MARKET IN ADHESIVES, SEALANTS, AND COATINGS SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)

17. GLOBAL SBC AND ITS DERIVATIVES MARKET IN OTHER APPLICATION SECTOR BY GEOGRAPHY 2017-2023 (IN KILOTONS)

18. GLOBAL STYRENE-BLOCK-COPOLYMERS MARKET CAPACITY SHARE

19. GLOBAL STYRENE-BLOCK-COPOLYMERS MARKET VENDOR-PRODUCT MIX

20. CHINA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

21. AUTOMOTIVE PRODUCTION IN CHINA, 2011-2016 (TILL Q2)

22. INDIA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

23. JAPAN STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

24. SOUTH KOREA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

25. REST OF ASIA-PACIFIC STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

26. UNITED STATES STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

27. CANADA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

28. MEXICO STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES

MARKET 2017-2023 (IN KILOTONS)

29. REST OF NORTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

30. GERMANY STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

31. UNITED KINGDOM STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

32. FRANCE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

33. ITALY STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

34. REST OF EUROPE STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

35. GCC PROJECTS PLANNED OR UNDERWAY AS OF MAY 2016

36. MIDDLE-EAST AND AFRICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

37. SOUTH AMERICA STYRENE-BLOCK-COPOLYMERS (SBC) AND ITS DERIVATIVES MARKET 2017-2023 (IN KILOTONS)

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