

Global Styrene Market Growth 2023-2029

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Abstracts

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Styrene, also known by the names of “phenylethene”, “vinyl benzene” or “ethenylbenzene”, is a colorless oily organic compound and a derivative of benzene. Styrene evaporates easily and serves as a precursor to polystyrene and several other copolymers. It occurs naturally in small quantities in different foods and plants and is also found in coal tar.

LPI (LP Information)' newest research report, the “Styrene Industry Forecast” looks at past sales and reviews total world Styrene sales in 2022, providing a comprehensive analysis by region and market sector of projected Styrene sales for 2023 through 2029. With Styrene sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Styrene industry.

This Insight Report provides a comprehensive analysis of the global Styrene landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Styrene portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Styrene market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Styrene and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Styrene.

The global Styrene market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

The global demand for styrene has been witnessing high growth on account of the emerging packaging and construction industry which has led to increasing demand for infrastructure facilities and consumer goods, especially in emerging regions such as Asia Pacific. The overall global production of styrene has been relocating to emerging economies, while developed industrialized regions such as Western Europe and the U.S. have considerably reduced their production capacities over the past few years. This trend occurred on account of the previous excessive increase in production at a time when the global demand for styrene rose at less dynamic rates or even declined during the global recession in 2008 - 09. Recent jump in benzene prices have led to various styrene manufacturers increasing the cost of their styrene products. Moreover, the collision of seasonally strong demand and low inventories with reduced styrene supply from propylene oxide/styrene monomer (POSM) facilities has further propelled styrene prices.

This report presents a comprehensive overview, market shares, and growth opportunities of Styrene market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Polystyrene

EPS

ABS

SBR

UPR

Thermoplastic Elastomers

Others

Segmentation by application

Packaging

Construction

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Bayer MaterialScience

CNPC

Dow Chemical

Lyondell Basell Chemical

Nova Chemicals

Shell Chemicals

Americas Styrenics

BASF

Chevron Phillips Chemical

LG Chem

Mitsubishi Chemical

Key Questions Addressed in this Report

What is the 10-year outlook for the global Styrene market?

What factors are driving Styrene market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Styrene market opportunities vary by end market size?

How does Styrene break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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Figure 83. Global Styrene Sales Market Share Forecast by Application (2024-2029)

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