

Foam Plastics Market by Type (PU, PS, PO, Phenolic), End-Use Industry (Building & Construction, Packaging, Automotive, Furniture & Bedding, Footwear, Sports & Recreational), and Region - Global Forecast to 2025

<https://marketpublishers.com/r/FDAC8DA4F797EN.html>

Date: June 2020

Pages: 175

Price: US\$ 4,950.00 (Single User License)

ID: FDAC8DA4F797EN

Abstracts

“Foam plastics market is projected to register a CAGR of 4.8 % between 2020 and 2025.”

Foam plastics are resins used in manufacturing polymer foams, which are used in various end-use industries such as building & construction, furniture & bedding, packaging, and automotive among others. The foam plastics market is projected to grow from USD 51.3 billion in 2020 to USD 65.4 billion by 2025, at a CAGR of 4.8% between 2020 and 2025. Growth of major end-use industries of foam plastics, high demand for foam plastics in APAC, and energy sustainability and energy conservation properties of foam plastics are the major factors driving the growth of the market.

“Building & construction segment is projected to be the largest end use market of foam plastics.”

The building & construction industry is expected to lead the overall foam plastics end use market, in terms of value, between 2020 and 2025. Building & construction applications include forging, doors, roof board, and slabs. The building & construction industry is also expected to witness the highest growth rate during the next five years, driven by huge investments in new infrastructure development, new housing projects, and renovation of non-residential buildings in the US, China, India, and Brazil.

“Polyurethane resin is the fastest-growing segment of the foam plastics market.”

PU resins are used to manufacture foams which are available in a wide range of rigidity, hardness, and density levels. Low-density flexible foams are used in upholstery, bedding, automotive and truck seating, and novel inorganic plant substrates for roof or wall gardens. Low-density rigid foams are used in thermal insulation and RTM cores. PU resin-based foams are mainly used in furniture & bedding and building & construction sectors. It is produced by many leading manufacturers. BASF provides foam plastics under brands such as Elastoflex, CosyPUR, Elastopor, Elastospray, Elastoflex, and Elastopir.

“APAC is estimated to be the largest market for foam plastics during the forecast period.”

APAC is projected to be the largest and the fastest-growing market for foam plastics during the forecast period. The region encompasses countries with different levels of economic development. The market growth in the region is mainly attributed to its high economic growth rate and heavy investments across industries, such as building & construction, packaging, furniture & bedding, automotive, footwear, and sports & recreational. The key foam plastics market players are expanding their production capacities in APAC, especially in China and India. The advantages of shifting production to APAC are the low cost of production and the ability to serve the local emerging market better.

Extensive primary interviews have been conducted, and information has been gathered from secondary research to determine and verify the market size of several segments and sub-segments.

Breakdown of Primary Interviews:

By Company Type: Tier 3 – 18%, Tier 2 – 46%, and Tier 1 – 36%

By Designation: D Level – 27%, C Level – 18%, and Others – 55%

By Region: APAC – 45%, North America – 18%, Europe – 9%, South America – 9%, and the Middle East & Africa – 9%

The key companies profiled in this report are BASF SE (Germany), Covestro (Germany), Huntsman International LLC (US), The Dow Chemical Company (US), and

Wanhua Chemical Group Co., Ltd. (China).

Research Coverage:

The foam plastics market has been segmented based on type (polyurethane, polystyrene, polyolefin, phenolic, and others), end-use industry (building & construction, packaging, automotive, furniture & bedding, footwear, sports & recreational, others), and region (APAC, Europe, North America, Middle East & Africa, and South America). The end-use industry segments are further analyzed for each country in the respective regions.

Reasons to Buy the Report

From an insight perspective, this research report focuses on various levels of analyses — industry analysis (industry trends), market share analysis of top players, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the market; high growth regions; and market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on foam plastics offered by top players in the market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the market

Market Development: Comprehensive information about lucrative emerging markets – the report analyzes the market for foam plastics across regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the market

Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the market.

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10.4 THE DOW CHEMICAL COMPANY

10.5 WANHUA CHEMICAL GROUP CO., LTD.

10.6 HEXION INC.

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10.13 CHINA PETROCHEMICAL CORPORATION (SINOPEC GROUP)

10.14 KUMHO MITSUI CHEMICALS CORP.

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10.16 LANXESS

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10.19 NOVA CHEMICALS CORPORATE

10.20 RAVAGO CHEMICALS

10.21 REPSOL

10.22 STEPAN COMPANY

10.23 TAITA CHEMICAL CO., LTD.

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10.26 WUXI XINGDA GROUP

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