

Geofoam Market by Type (Expanded Polystyrene (EPS) Geofoam, and Extruded Polystyrene (XPS) Geofoam), End-Use (Road & Highway Construction, Building & Infrastructure, Airport Runways & Taxiways), Application, Region - Global Forecast to 2026

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Abstracts

The global market size for geofoam is estimated at USD 755 million in 2021 and is projected to reach USD 1,037 billion by 2026, at a CAGR of 6.5% between 2021 and 2026. The geofoams market is on course for intense growth across different applications such as structure foundation, embankments, slope stabilization, insulation, retaining structures, and others.

Geofoams are lightweight fill materials that are majorly manufactured as construction materials. They are used for a variety of applications, such as road & highway construction, building & infrastructure, and airport runway & taxiways. Geofoams are a preferred alternative to traditional fill materials such as sand, clay, and topsoil. They can be easily used for projects with limited construction access, where it is not feasible to use large mechanical equipment.

“Extruded polystyrene is expected to be the fastest-growing segment during the forecast period during 2021-2026”

Extruded polystyrene (XPS) is expected to grow at a faster rate during the forecast period owing to its increasing demand from insulation applications in the building & infrastructure sector is expected to lead to the growth of this segment.

“Road & highway construction is expected to grow at a faster rate during 2021-2026”

By end-use, road & highway construction is expected to grow at a faster rate during the forecast period, owing to its extensive use in construction over poor soils, for the stabilization of foundations, in road widening, railway embankments, bridge abutments, and other applications.

“Structure foundation was the largest segment in 2020, in terms of value and volume ”

By application, Structure foundation was the largest segment in 2020, in terms of value and volume. Structure foundation is one of the most common applications of geofoam. Expanded Polystyrene (EPS) foam foundation blocks are gaining popularity in structural foundation applications because of their structural integrity, thermal barrier, durability, and low cost.

“South America is projected to register the highest CAGR during the forecast period”

The growth of the market in the region is driven by the high demand for geofoam in Brazil, Argentina, and Colombia. Brazil is the largest economy in the region with the highest population and has undertaken various construction activities. Increasing construction spending in the region is further aiding the growth of the geofoam market.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 65%, Tier 2 – 20%, and Tier 3 – 15%

By Designation: C-level– 25%, Director Level – 30%, and Others– 45%

By Region: Asia Pacific – 40%, North America – 30%, Europe – 20%, South America – 3%, Middle East & Africa – 7%

The key market players include Carlisle (US), Amvic Building Systems (Canada), Atlas Roofing Corporation (US), Insulation Company of America (US), Foam Products Corporation (US), Jablite (UK), ThermaFoam, LLC (US), Expol (New Zealand), Pacific Allied Products, Ltd. (US), Airfoam (Canada), Harbor Foam (US), Groupe Legerlite Inc. (Canada), Drew Foam (US), and Plasti-Fab Ltd. (Canada). These players have adopted product launches, acquisitions, expansions, partnerships as their growth strategies.

Research Coverage:

The report defines, segments, and projects the geofoams market based on, type, end-use, application, and region. It provides detailed information regarding the major factors influencing the growth of the market, such as drivers, restraints, opportunities, and challenges. It analyzes competitive developments, such as product launches, acquisitions, expansions, partnerships, undertaken by the players in the market.

Reasons to Buy the Report:

The report is expected to help the market leaders/new entrants in the market by providing them the closest approximations of revenue numbers of the geofoams market and its segments. This report is also expected to help stakeholders obtain an improved understanding of the competitive landscape of the market, gain insights to improve the position of their businesses and make suitable go-to-market strategies. It also enables stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

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