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Extruded Polystyrene Market Forecasts to 2030 – Global Analysis By Application (Foundation, Wall, Roof and Other Applications), End User (Residential Construction, Commercial Construction and Infrastructure Projects) and By Geography

https://marketpublishers.com/r/EDEAA7CCC99DEN.html
Date: January 2025
Pages: 150
Price: US$ 4,150.00 (Single User License)
ID: EDEAA7CCC99DEN

Abstracts

According to Stratistics MRC, the Global Extruded Polystyrene Market is accounted for $5.9 billion in 2024 and is expected to reach $8.3 billion by 2030 growing at a CAGR of 5.8% during the forecast period. Extruded polystyrene is a rigid, closed-cell foam material made from polystyrene that is processed through an extrusion method. It is known for its excellent thermal insulation properties, high compressive strength, and water resistance. Extruded polystyrene is commonly used in construction for insulation in walls, roofs, and foundations, as well as in applications like packaging and cold storage. It is lightweight, durable, and offers effective moisture resistance, making it ideal for both residential and commercial insulation purposes.

According to the U.S. Bureau of Labor Statistics, the Producer Price Index for the Polystyrene Foam Product Manufacturing industry was 387.646 in November 2024, indicating price trends within the industry.

Market Dynamics:

Driver:

Rising demand for insulation materials

The increasing demand for insulation materials is a key driver for the extruded polystyrene market. Extruded polystyrene is widely used in construction due to its

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excellent thermal insulation, moisture resistance, and compressive strength. This demand is further propelled by stricter energy efficiency regulations and the growing focus on sustainable construction practices. As a result, the market benefits from its role in reducing energy consumption and improving building performance, particularly in residential and commercial sectors.

Restraint:

High production costs

High production costs pose a significant restraint to the extruded polystyrene market. The manufacturing process involves advanced technologies and expensive raw materials, making it costlier compared to alternative insulation materials. These elevated costs can limit adoption, especially in price-sensitive markets, and challenge manufacturers to balance quality with affordability. Addressing this restraint requires innovations in production techniques to reduce costs while maintaining product performance.

Opportunity:

Growing demand for green building materials

Governments and industries are prioritizing eco-friendly construction solutions to minimize environmental impact. Extruded polystyrene aligns with these goals due to its energy-efficient properties and potential for recycling. This trend is expected to drive its adoption in sustainable construction projects globally, creating growth opportunities for manufacturers.

Threat:

Fluctuating raw material prices

Fluctuating raw material prices threaten the stability of the extruded polystyrene market. The production relies heavily on petroleum-based inputs, which are subject to volatile global oil prices. Such fluctuations can increase manufacturing costs and compress profit margins for producers. This unpredictability poses challenges for long-term planning and pricing strategies, potentially affecting market growth.

Covid-19 Impact:

The COVID-19 pandemic temporarily disrupted the extruded polystyrene market due to lockdowns, supply chain interruptions, and labor shortages. Construction activities slowed down significantly during this period, reducing demand for insulation materials. However, as restrictions eased, the market rebounded with increased focus on infrastructure development and energy-efficient building solutions. The pandemic also highlighted the need for resilient supply chains and sustainable practices in the industry.

The floor and ceiling segment is expected to be the largest during the forecast period

The floor and ceiling segment is expected to account for the largest market share during the forecast period due to its extensive use in residential and commercial buildings. Its superior thermal insulation properties make it ideal for reducing heat loss through floors and ceilings, enhancing overall energy efficiency. This segment's dominance reflects its critical role in meeting regulatory requirements for energy-efficient construction.

The commercial construction segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the commercial construction segment is expected to witness the highest CAGR due to increasing investments in commercial infrastructure worldwide. The demand for extruded polystyrene in this segment is driven by its ability to provide durable insulation solutions that meet stringent energy efficiency standards. Growth in urbanization and green building initiatives further supports this segment’s rapid expansion.

Region with largest share:

The Asia Pacific region is anticipated to account for the largest market share during the forecast period due to rapid urbanization, industrialization, and population growth in countries like China and India. The region's increasing focus on sustainable construction practices and large-scale infrastructure projects further boosts demand for extruded polystyrene. Additionally, government initiatives promoting green buildings also contribute significantly to this dominance.

Region with highest CAGR:

The Asia Pacific region is anticipated to witness the highest growth rate during the forecast period due to rapid urbanization, infrastructure development, and increasing demand for energy-efficient building materials. Countries like China and India are leading contributors, driven by government initiatives promoting sustainable construction practices. Additionally, the growing middle-class population and rising disposable incomes are boosting the adoption of extruded polystyrene in residential and commercial applications. Expanding industrialization and investments in construction projects further support market growth in the region.

Key players in the market

Some of the key players in Extruded Polystyrene Market include BASF SE, Kingspan Group PLC, Owens Corning, DuPont de Nemours, Inc., Saint-Gobain Isover SA, Knauf Insulation, Synthos S.A., Austrotherm GmbH, Ravago Group, Emirates Extruded Polystyrene LLC, Jackon Insulation GmbH, TechnoNicol Corporation, URSA Insulation SA, Penoplex SPB LLC, Soprema Group, Kaneka Corporation, Dow Inc. and Sunpor Kunststoff GmbH.

Key Developments:

In October 2024, Knauf Group and Texnopark have announced a joint agreement for Knauf to acquire Texnopark's Rock Mineral Wool insulation business. The acquisition includes a new plant in Tashkent, Uzbekistan, equipped with advanced electric melting technology which enables low CO2 emissions in production.

In September 2024, DuPont is pleased to share the latest developments in the reformulation journey and evolution of its Styrofoam™ Brand Extruded Polystyrene (XPS) Insulation portfolio. With completion of the conversion to low global warming potential (GWP) formulation, all DuPont™ Styrofoam™ Brand XPS products no longer carry the "ST-100" name and are now known as Styrofoam™ Brand XPS Insulation across North America. "ST-100" was used in the product name throughout the transition phase to the new formulation and is no longer needed. As of today, low-GWP Styrofoam™ Brand XPS now features DuPont's recognizable blue branding on light grey boards for easy identification.

In June 2023, Austrian EPS and XPS insulation manufacturer Austrotherm (Waldegg; www.austrotherm.at) is strengthening its activities in Southeast Europe. Around EUR 12 mn is being invested in the construction of an EPS insulation production plant in Zabok, Croatia, the company announced. The new plant, located around 30 km north of the Croatian capital of Zagreb, is scheduled to start operations in the first half of 2024, and is expected to employ 30.

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Applications Covered:

- Foundation
- Wall
- Roof
- Floor and Ceiling
- Utility Line and Pipe Insulation
- Other Applications

End Users Covered:

- Residential Construction
- Commercial Construction
- Infrastructure Projects

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany

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- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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