

# Expanded Polystyrene (EPS) Market To Reach USD 24.97 Billion By 2027 | Reports and Data

*The growth of the construction and packaging industries in developing countries is estimated to propel the Expanded Polystyrene market growth.*

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/EINPresswire.com/ -- The Global Expanded Polystyrene (EPS) Market is expected to reach USD 24.97 Billion by 2027, according to a new report by Reports and Data. Expanded Polystyrene (EPS) is the commonly used industry name for a rigid material produced from expanded polystyrene beads. EPS is a rigid, lightweight, plastic foam insulating material made from solid beads of polystyrene.

The increasing prominence of insulation property in the building & construction sector of developed economies like China and India is anticipated to support the usage of high-quality polymers. Moreover, a surge in spending for enhancing the longevity of residential buildings and commercial complexes, and external environmental conditions are projected to stimulate the market demand for expanded polystyrene.

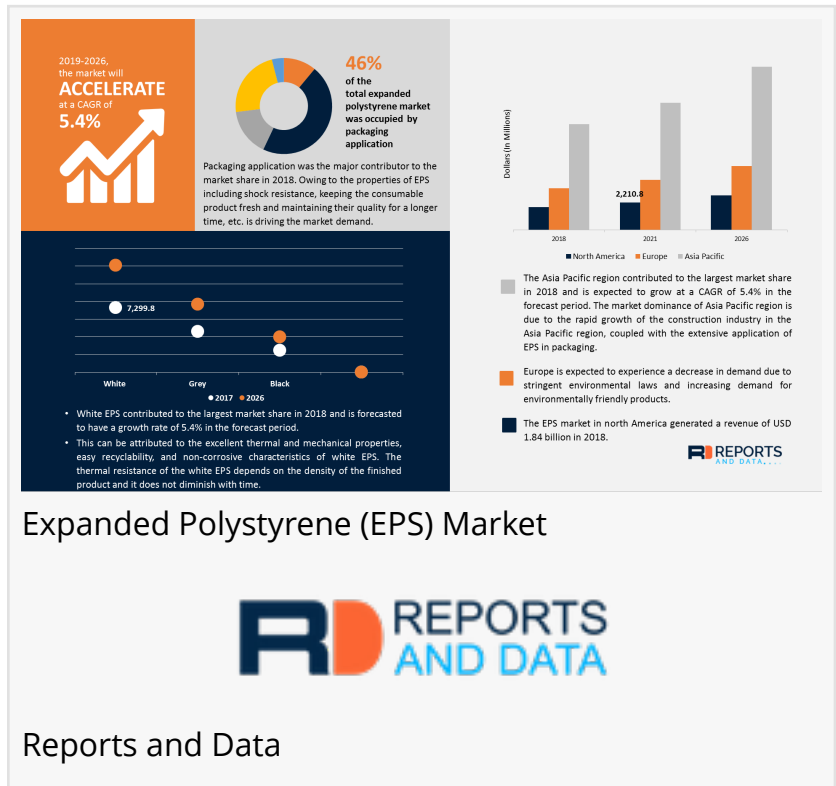
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Increasing demand for cold chain packaging in the pharmaceutical sector for improving product safety and maintaining the freshness of the packaged products in the food and beverage industry during transportation is anticipated to boost market growth. Besides, advancement in the frozen food industry in developed economies, including the U.S. and Japan, is expected to increase the scope of EPS in the packaging sector during the forecast period.

In recent years, the increase in population and urbanization in emerging economies, including Brazil, India, and China, has resulted in increased government spending on improving the manufacturing sector of packaging, construction, and automotive industries.

The availability of better substitutes for expanded polystyrene in the market is a significant restraint that may have a negative impact on the market demand.

Further key findings from the report suggest



- White EPS contributed to the largest market share in 2019 and is estimated to have a growth rate of 5.4% in the forecast period. This can be attributed to the excellent thermal and mechanical properties, easy recyclability, and non-corrosive characteristics of white EPS. The thermal resistance of the white EPS depends on the density of the finished product, and it does not diminish with time.
- The construction sector was a significant consumer of expanded polystyrene in 2019, owing to the several benefits of expanded polystyrene, like enhanced durability, energy efficiency, and improved indoor environmental quality in the constructed buildings.
- The Asia Pacific region contributed to the largest market share in 2019 and is expected to grow at a CAGR of 5.4% in the forecast period. The market dominance of the Asia Pacific region is due to the rapid growth of the construction industry in the region, coupled with the extensive application of EPS in packaging.
- Key participants include BASF SE, S.C. Adeplast S.A., Sunpor Kunststoff GmbH, Ineos Styrenics, Universal Foam Products, Styro Limited, Nova Chemicals Corporation, the Ravago Group, Synthos S.A., and Versalis S.p.A., among others.
- In June 2018, BASF, a significant player in the market, announced an increase in its global production capacity for Neopor® (expandable polystyrene containing graphite) by an aggregate of 40,000 metric tons per year.
- At the Ulsan site in Korea, BASF will switch the plant's entire 85,000 metric tons capacity from the classic white EPS (expandable polystyrene) Styropor® to the improved insulation raw material Neopor (gray EPS) until end of 2018. This will allow the company to meet the growing demand for the gray material in the Asian market.

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For the purpose of this report, Reports and Data segments the Global Expanded Polystyrene Market on the basis of Product Type, Material, Process, Application, End-User, and Region:

Product Type Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- White Expanded Polystyrene
- Grey Expanded Polystyrene
- Black expanded Polystyrene

Material Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Raw beads
- Expanded Beads

Process Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Black Molding
- Shape Molding

Application Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Insulation
- Packaging
- Foaming
- Component Manufacturing
- Chemical Intermediate

End-User Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Electrical & Electronics

- Automotive
- Construction
- Consumer Goods
- Food & Beverages
- Others

Regional Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- North America
  - 1.U.S.
- Europe
  - 1.Germany
  - 2.U.K.
- Asia Pacific
  - 1.China
  - 2.India
  - 3.South-east Asia
- Latin America
  - 1.Brazil
- Middle East & Africa

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