

Flexible Foam Market to Reach USD 61.3 Billion by 2027; Rising Demand from Furniture Industry to Aid Growth

Infrastructural development, favorable public-private partnerships, and expansion of residential & commercial sector have boosted the growth of the market.

PORTLAND, OREGON, UNITED STATES, October 1, 2020 /EINPresswire.com/ -- Infrastructural development, favorable public-private partnerships, and expansion of residential & commercial sector have boosted the growth of the global [flexible foam market](#). However, fluctuations in prices of raw materials and regulatory intervention on raw



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materials hamper the market growth. On the contrary, rapid technological advancements and penetration of international infrastructure players in developing economies are expected to create lucrative opportunities for the market players in the coming years.

According to the report, the global flexible foam industry was pegged at \$44.0 billion in 2019, and is projected to reach \$61.3 billion by 2027, growing at a CAGR of 5.2% from 2020 to 2027.

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Covid-19 scenario: The outbreak of Covid-19 has greatly affected the global flexible foam market.

- Lockdown in various countries and shortage of labor have temporarily suspended the manufacturing of advanced materials.
- Dearth of raw materials and disrupted supply chain have affected the manufacturing of flexible foams.

The polyurethane (PU) foam segment dominated the market-

By type, the polyurethane (PU) foam segment held the lion's share in 2019, contributing to

around three-fifths of the global flexible foam market, owing to its key features such as lightweight enhanced cushioning and sealing, improved thermal insulation and its environmental benefits such as recyclability, reduction in wastage, and higher sustainability. However, the polypropylene (PP) foam segment is expected to register the highest CAGR of 5.6% during the forecast period, due to increased demand from prime end-use industries for durable and recyclable foams coupled with surge in demand for bio-based polypropylene.

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The packaging segment to portray highest CAGR through 2027-
By application, the packaging segment is expected to manifest the fastest CAGR of 7.0% during the forecast period, owing to increased adoption of composite packaging in various industries. However, the furniture & bedding segment held the largest share in 2019, accounting for more than three-fifths of the global flexible foam market, as the furniture industry demands flexible foam to make furniture more durable, supportive, and comfortable.

Asia-Pacific, followed by Europe and North America, held the largest share-
By region, the global flexible foam market across Asia-Pacific held the largest share in 2019, contributing to nearly half of the market. Moreover, the region is expected to register the highest CAGR of 5.6% during the forecast period, due to presence of diverse end-use industries in various regions including packaging, automotive, and packaging industries. On the other hand, the market across North America is expected to register a CAGR of 4.7% during the forecast period.

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Major market players

- BASF SE
- Sekisui Chemical Co. Ltd.
- Rogers Corporation
- The Woodbridge Group
- The Dow Chemical Company

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