

Advanced Phase Change Materials Market Receives a Rapid Boost in Economy due to High Emerging Demands by Forecast

Rise in application in building & construction industry drives the growth of the global advanced phase change materials market.

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-- Rise in application in building & construction industry drives the growth of the global [advanced phase change materials market](#). Furthermore, increase in emphasis on energy conservation, numerous applications of advanced phase change materials in the textile sector, rapid urbanization in developing countries, and continued technological developments in the field of advanced PCM are expected to fuel the market growth in the near future.



Advanced Phase Change Materials Market

According to a new report published by Allied Market Research, titled, "Advanced Phase Change Materials Market: Global Opportunity Analysis and Industry Forecast, 2014-2022," the global market is projected to reach \$2,434 million by 2022 from \$691 million in 2015, growing at a CAGR of 19.8% from 2016 to 2022. Building & construction segment occupied major share of the total market in 2015.

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Phase change materials have an ability to store and release large amounts of energy, in the form of latent heat. Although phase changes can occur among any combination of the three phases of a substance - gas, liquid, or solid the most commercially viable transition is between the liquid and solid phases. When a PCM is in its' solid phase it can absorb heat, providing a cooling effect and when a PCM is in its' liquid phase it can release heat, providing a warming effect.

The global advanced phase change materials market is gaining traction, owing to the increased use of microencapsulation and microencapsulation technologies, particularly in the construction and textile sectors. Another major trend observed is the gradual shift of manufacturers toward biodegradable, bio-based PCM as an alternative to the traditional petroleum-based PCM. Improved products by suppliers, and improved macro and micro-encapsulation techniques, which eventually decrease the prices of advanced PCM, is anticipated to create lucrative opportunities for market growth. However, the high cost of advanced PCM and the lack of awareness among the consumers about usage of phase change materials are expected to hinder market growth.

The organic PCM segment accounted for the highest value share in 2015, owing to the higher costs, while inorganic PCMs, such as, salt hydrates accounted for the highest volume share. However, bio-based PCM segment is expected to witness highest growth during the forecast period, owing to the increased preference towards environmental-friendly materials, mainly in North America and Europe.

KEY FINDINGS OF THE STUDY

- Europe dominated the global advanced phase change materials market in 2015, accounting for over one-third of the share, in terms of revenue.
- In 2015, advanced phase change materials used in building & construction application accounted for more than two-fifths share of the global market.
- The organic PCM segment accounted for about half of the value share in 2015, and is anticipated to maintain its lead during the forecast period.
- Germany generated more than two-fifths of the total revenue in the European market in 2015, and is expected to show highest growth rate.
- Asia-Pacific advanced phase change materials market is expected to grow at the highest rate.
- Solvent-based coating is the leading segment, accounting for more than half of the share in 2015.
- In 2015, BASF SE accounted for the highest market share of the global market.

In 2015, Europe dominated the global advanced phase change materials market with maximum share, in terms of both revenue and volume. This was attributed to the high percentage of manufacturers and consumers of phase change materials. In addition, Asia-Pacific is expected to grow with the highest rate, registering a CAGR of 20.3% throughout the forecast period, owing to rapid industrialization in China and India, growth in infrastructure, increase in awareness about application of advanced phase change materials, and favorable government rules & regulations.

The key players of advanced phase change materials market profiled in this report are BASF SE, Entropy Solutions, Sonoco Products Company, Outlast Technologies LLC., Advansa B.V., E. I. Du Pont De Nemours And Company, Phase Change Energy Solutions, Cryopak Inc., Microtek Laboratories, Inc., and Pluss Advanced Technologies Pvt. Ltd.

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