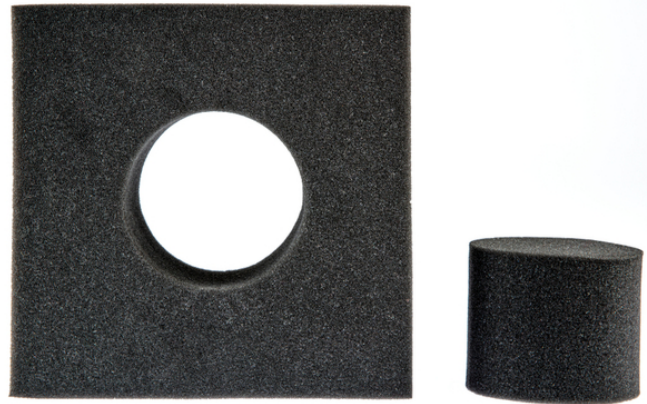


Demand For Technical Foam Market Is Projected To Driven By Automotive and Electronics Industry

Increase in demand from the electronics industry for foam-based packaging, automotive industry, and healthcare industry.

OREGON, PORTLAND, UNITED STATES, August 9, 2021 /EINPresswire.com/ -- The global [technical foam market](#) garnered \$31.3 billion in 2019, and is estimated to garner \$50.7 billion by 2027, witnessing a CAGR of 6.2% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, major segments, top investment pockets, regional landscape, value chain, and competitive scenario.



Technical Foam Market

Increase in demand from the electronics industry for foam-based packaging, automotive industry, and healthcare industry along with surge in implementation in building insulation drives the growth of the global technical foam market. However, environmental concerns regarding foam materials hinder the market growth. On the other hand, transition toward bio-based technical foams presents new opportunities in the coming years.

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Covid-19 Scenario:

- The lockdown during the Covid-19 pandemic stopped manufacturing activities, disrupted the supply chain, and created a shortage of raw materials. In addition, an entire electronic ecosystem has been disrupted.
- There has been a ban on sports activities, which in turn, lowered the demand for technical foams in sports equipment.

•The operations from end-use industries such as automotive & transportation, construction, and electronics disrupted due to the lockdown. This lowered the demand for technical foams. However, the demand would grow as daily operations in these industries begin.

The report offers detailed segmentation of the global technical foam market based on product form, material, end-use industry, and region.

Based on product form, the flexible segment held more than half of the total share in 2019, and is projected to maintain its highest market share during the forecast period. However, the spray segment is estimated to portray the highest CAGR of 7.5% from 2020 to 2027.

Based on end-use industry, the automotive & transportation segment contributed to nearly one-third of the global technical foam market in 2019, and is expected to maintain its lead position throughout the forecast period. However, the packaging segment would witness the highest CAGR of 9.3% from 2020 to 2027.

Based on region, Asia-Pacific contributed to the largest market share in 2019, accounting for nearly half of the total share, and is projected to maintain its dominant share by 2027. Moreover, this region is estimated to manifest the fastest CAGR of 6.6% during the forecast period. The report also analyzes regions including North America, Europe, and LAMEA.

Leading players of the global technical foam market analyzed in the research include Armacell, Covestro AG, BASF SE, Furukawa Electric Co. Ltd., Dow Inc., Kaneka Corporation, Huntsman Corporation, Rogers Corporation, Reticel, Sealed Air Corporation, SABIC, Woodbridge Group, Sekisui Chemical Co. Ltd., and Zotefoams Plc.

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