

Polystyrene Market Demand, Size, Analysis, PEST, Region & Country Forecast, 2021–2028

Polystyrene Market Size – USD 28.05 Billion in 2021, Market Growth - CAGR of 3.3%, Market Trends – Increasing adoption of expanded polystyrene.

NEW YORK CITY, NY, UNITED STATES,
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EINPresswire.com/ -- The global [Polystyrene Market](#) is expected to reach USD 36.23 Billion by 2028,

according to a new report by Reports and Data. Polystyrene is produced by the polymerization of styrene, a building block material having widespread usage in producing various kinds of plastic products.



Reports And Data

Blocks made of polystyrene are implemented in the construction of buildings for providing permanent insulation for walls of buildings along with the roofs and floors. The distinctive feature of stacking and then filling the forms with concrete, of these blocks, allow for faster and cheaper construction of buildings (including residential, commercial, and industrial construction projects) as compared to typical brick and mortar buildings. Moreover, the block system aids in saving labor and time consumed in the completion of the project and the total construction costs.

Polystyrene is a sturdy material, which makes it a preferred material for electrical insulation. It is considered safe for packing various kinds of products and is moisture resistant. Polystyrene can be colored, painted, and printed on, making it a suitable alternative for packaging. The packaging of food in polystyrene is considered to be more hygienic instead of plates that are reused after being washed and hence, disposable and reusable containers find extensive application in the food & beverage industry packaging of perishable items. Also, to safeguard the delicate items packed in boxes, packaging industries deploy several polystyrene materials. Polystyrene can be effortlessly molded to fit products comprising glassware, electronics, and chemicals to avert breakage.

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Key players operating in the market:

BASF SE, Versalis SPA, SABIC, Synthos SA, Kaneka Corporation, The Ravago Group, LG Chem, Formosa Chemicals & Fibers Corp., Ineos Styrolution Group GmbH, and Trinseol, among others.

Further key findings from the report suggest:

By forms, atactic polystyrene contributed to the largest market size in 2018. This form of polystyrene is an essential product for commercial use. It has a glass transition temperature of more than 100 °C allowing it to be used in a variety of applications.

By resin type, high impact polystyrene (HIPS) held the largest market share in 2018 and is likely to grow at a rate of 3.0% in the forecast period. HIPS is resistant to cracks and finds usage in injection molding. Also, these kinds of resins have good dimensional stability and low cost. It is easy to paint and glue and is deployed for housing and covers, printed graphics, low-strength structural components, models and prototypes, and fixtures, among others.

Polystyrene is extensively used to manufacture sheets, which are used for making displays, prototypes, signs, models, enclosures and more. These sheets are low-cost material and are used for several general-purpose uses.

The market in the Asia Pacific region dominated the market in 2018 and is likely to witness a growth rate of 4.1% in the period 2019-2026. The market dominance of the Asia Pacific region is owing to the growth of the construction industry in the region. Moreover, the high demand for packaging materials from the rapidly growing e-commerce sector is causative in the growth of the market in the region.

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Market Overview:

Increasing consumer inclination towards sustainability and thus considering products based on criteria such as circularity and carbon footprint is expected to change materials and chemical market trends during in the coming years. The growing consumer concern about carbon emissions has prompted industry players to make investment in renewable energy, de-carbonization of transportation, and energy efficiency. These trends are expected to have a significant impact end markets for chemicals, notably in construction and automotive.

Increasing focus of the materials and chemical companies on adoption of de-carbonization technologies, re-examination of their assets, and diversification away from hydrocarbons to some extent will favor global Polystyrene market growth during the forecast period.

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Polystyrene Market segmentation by Product Type:

General Purpose Polystyrene (GPPS)

High Impact Polystyrene (HIPS)

Expanded Polystyrene (EPS)

Polystyrene Market segmentation by Application:

Sheets

Foams

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