

Foam Plastics Market High Demand, Recent Trends, Future Growth, Product, Technology, Share and Forecasts 2021 – 2028

High demand for foam plastics in packaging applications is a significant factor driving global foam plastics market revenue growth

VANCOUVER, BC, CANADA, February 4, 2022 /EINPresswire.com/ -- [foam plastics market size](#) is expected to reach USD 73.88 billion at a revenue CAGR of 4.5% in 2028, according to latest analysis by Emergen Research. Steady market revenue growth can be attributed to high demand in packaging applications as the material

enables high level of safety and damage avoidance during transportation along the supply chains. Other major advantages of foam plastic applications in packaging is cost-effectiveness and easy availability. Also, foam plastics can be molded into a wide variety of shapes, and is thus used in specific applications demanding custom packaging. Also, usage of polyethylene foam in electronics goods packaging ensures superior cushioning, as well as good insulation during transportation.

Shifting inclination among millennials towards outdoor recreational activities such as camping, hiking, trekking, and others is a key factor driving market revenue growth. Due to lightweight and flexible properties, foam plastics are extensively used to produce camping products that can be easily carried while hiking and used for camping etc. Also, foam plastics deliver exceptional heat insulation to camping sleep mats and bags, which are effective in providing warmth to users in outdoor environments and prevent incidents of hypothermia.

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The research study presents an industry-wide summary of the Foam Plastics market including drivers, constraints, technological advancements, product developments, limitations, growth



strategies, growth prospects, etc. among others. The global Foam Plastics research report is an investigative study of the market that offers key statistical data with regards to market size, market share, revenue growth, and CAGR over the forecast period 2021-2028.

Key Highlights From the Report

In July 2019, Huntington Solution announced acquisition of Texas Foam to increase its production of temperature-sensitive packaging materials for goods sold via e-Commerce channels.

By product type, polystyrene segment accounted for significantly large revenue share in 2020. Polystyrene-based foam plastic material is widely used in packaging and insulation. The material can be used as per requirement of specific applications, owing to its versatile strength. It also has high compressive strength and hence is widely used in heavy load bearing applications. In addition, lower compressive strength materials are extensively used in void forming applications.

By application, building & construction segment accounted for significantly larger revenue share than other application segments in 2020. Foam plastics find extensive use in the building & construction sector for soundproofing and heat insulation, among others. Also, these materials are used as dilatation tapes and placed at vertical obstacles such as walls to provide complete flooring insulation. Foam plastics are appropriate for filling gaps, provide roof flashing, eave sealing, and acts as a barrier against water and oil. In addition, these materials are used in expansion joints and offer noise control solutions for floor joists.

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

Leading Players Profiled in the Report:

SABIC, Alchemie Ltd., BASF SE, Hexion Inc., Lanxess AG, Covestro AG, LyondellBasell Industries Holdings BV, Huntsman International LLC, LG Chem Ltd., and Tosoh Corporation.

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The report analyzes the market based on different categories such as product types, end-user applications, and leading geographical regions. It offers key insights into the factors that are expected to influence the growth of the segments and sub-segments.

Emergen Research has segmented the global foam plastics market on the basis of product type, distribution channel, application, and region:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

Polystyrene

Polyethylene

Polyurethane

Phenolic

Polyolefin

Silicone

Polyvinyl Chloride

Others

Distribution Channel Outlook (Revenue, USD Billion; 2018–2028)

Direct

Indirect

Application Outlook (Revenue, USD Billion; 2018–2028)

Packaging

Building & Construction

Automotive

Sports

Footwear

Aerospace

Others

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Major regions include North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The report studies the market in these regions on the basis of demand and trends, consumer behavior and preferences, government initiatives and regulatory framework, economic growth, technological developments, supply and demand, production and consumption patterns, import/export, and presence of key players in each region.

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Eric Lee

Emergen Research

1604757975

sales@emergenresearch.com

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