

Structural Foam Market Analysis Report, Size, Growth, Applications, Technology, Types, Products and Forecasts 2030

Growing adoption of structural foam pallets in food processing and industrial applications is a key factor driving the structural foam market revenue growth

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/EINPresswire.com/ -- The global structural foam market size reached

USD 32.01 Billion in 2021 and is expected to register a revenue CAGR of 6.1% during the forecast period, according to a latest analysis by Emergen Research. Growing adoption of structural foam pallets in food processing and industrial applications is the key factor driving revenue growth of the market.

Injection-molded plastic pallets with structural foam are becoming more popular in a variety of industries, such as the food, beverage, and automotive.

Structural foam is made with low-pressure and low-cost aluminum tools. The pallet has a cellular core with a high strength-to-weight ratio and an integral skin. The widespread use of structural foams in material handling equipment used for short-distance transit of objects within the manufacturing facility, as well as a number of other packaging applications, creates a high demand for these foams. Structural foam pallets are a suitable material handling option since they are durable and long-lasting. The use of structural foam molding eliminates the need for

a metal frame, resulting in a smooth, leak-proof body that will not rust, chip, dent, or peel. Durable structural foam is used in the manufacturing of many material handling items, resulting in a product that is robust, lightweight, and works well in even the most demanding settings.



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Structural Foam Market Size – USD 32.01 Billion in 2021, Market Growth – at a CAGR of 6.1%, Market Trends – Increasing adoption of structural foam in the automotive sector”

Emergen Research

Rising adoption of structural foam in automotive applications creates a high demand for this product. Structural foam materials play a significant role in light-weighting vehicle parts while maintaining or improving vehicle safety standards. This is especially true for Electric Vehicles (EV), where the battery must be shielded from impact on all sides. Sales of electric vehicles are growing gradually across the globe in recent years, which creates a high demand for these foams. According to the International Energy Agency (IEA), total EV sales in 2021 were 6.6 million, which was more than doubled from the previous year of 3 million

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Structural Foam Market Growth & Trends

The polypropylene segment revenue is expected to increase at a steady rate over the forecast period due to the rising demand for this foam in extrusion machines and conventional injection molding owing to its capability to increase rigidity for a given weight of material. This foam is widely used in trays, cups for hot and cold drinks, decorative film and tape folding boxes, tape yarns for carpet backing, and pallets.

The building & construction segment is expected to account for a significantly large revenue share over the forecast period due to the growing development of construction and buildings across the globe. Structural foam blocks are lightweight that have been built to provide the maximum level of stability in construction. These blocks also absorb the impact of gravity, earthquakes, and other natural factors, ensuring that the construction is stable and long-lasting.

The market in Asia Pacific is expected to register a significantly fast revenue growth rate during the forecast period, due to the growing adoption of structural foam in the construction and automotive industry, especially in China and India. According to the National Bureau of Statistics, the value of construction output accounted for 25.7% of China's GDP in 2021, up from 11.0% in 2020, which is expected to boost demand for structural foam in the region.

Top competitors of the Structural Foam Market profiled in the report include:

Armacell International S.A., Evonik Industries AG, Covestro AG, One Plastic Group, PSI Molded Plastics, The Dow Chemical Company, Diab International AB, Gurit Holding AG, Saudi Basic Industries Corporation (SABIC), and GI Plastek Corp.

The research segments the market based on product type, applications and end-use. It profiles the key players of the business and their individual contribution to the global economy. The report focuses on significant investments, business ventures, mergers, acquisitions, collaborations along with the technological developments in the field. It also evaluates the

upcoming and niche areas in the business. The researcher aims to offer expert insights related to the industry and the new opportunities available in the market.

Structural Foam Market Segmentation

Emergen Research has segmented global structural foam market on the basis of product, application, and region:

Product Outlook (Revenue, USD Billion; 2019-2030)

Polyethylene

Polystyrene

Polypropylene

Polyurethane

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Material Handling

Automotive

Building & Construction

Electrical & Electronics

Others

The Global Structural Foam Market report provides full coverage of the companies' data, including details about their production and manufacturing capacity, product portfolio, business overview, revenue, gross profit margins, sales network and distribution channel, financial standing, and market position. The report also studies business strategies and strategic alliances undertaken by companies to gain a robust footing in the market. The report sheds light on the mergers and acquisitions, collaborations, joint ventures, brand promotions and product launches, agreements and partnerships, and corporate and government deals. The comprehensive analysis of the competitive landscape offers the readers a deeper understanding about the competitors.

Regional Analysis of the Structural Foam Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

To know more about the report, visit @ <https://www.emerenresearch.com/industry-report/structural-foam-market>

Key Objectives of the Report:

Analysis and estimation of the Structural Foam market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Structural Foam market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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The research report on the Structural Foam market is formulated through extensive primary and secondary research along with qualitative and quantitative analysis of vital aspects of the market. The insightful data is further validated and verified by the industry professionals. The report strives to offer deeper insights into the overall market scenario of the Structural Foam business sphere.

Frequently Asked Report Questions:

What is the size of the worldwide Structural Foam market?

What factors are driving the worldwide Structural Foam market?

Who are the world's leading players in the Structural Foam market?

Which market sector has the most market share?

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

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