

Polymer Foam Market to Size is Estimated to Surpass USD 153.64 Billion at a CAGR of 3.5% by 2028 | Reports and Data

The growing demand in the automotive industry, building & construction activities are driving the need for the market.



NEW YORK CITY, NEW YORK, UNITED STATES, August 1, 2022

/EINPresswire.com/ -- The global

[Polymer Foam market](#) is forecast to reach USD 153.64 Billion by 2028, according to a new report by Reports and Data. The industry is expected to be driven by growing demand from the automobile, manufacturing, and building industries. Polymer foams are commonly used in a range of structural constructions in combination with other materials, high strength foam furniture, rigid insulation sheets, vehicle frames, fabric underlays, upholstery padding, and wrapping, among others.

Polymer foams are incredibly lightweight and flexible; they are highly durable, resilient to mildew, and dermatologically safe. Such features make them safe and acceptable for many consumer applications. Polyurethane (PU) foams are robust, lightweight, flexible, and corrosion and friction resistant, recyclable, and provide a high degree of geometric design flexibility. PU is widely used for the development of lightweight, fuel-efficient, and robust systems in various passenger vehicle seat cushions, gasket seals, armrests, headrests, cushioned control panels, airbags, and other parts. The low melting strength of such products, especially polypropylene, has generally restricted this segment's expansion on the global market.

The growing emphasis on biodegradable foam production due to strict environmental legislation across the globe has opened up new business possibilities for manufacturers. The costs of manufacturing such biodegradable forms are, however, higher than those of petroleum-based chemicals. It would also take the producers a few years to fully embrace this model.

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Major companies BASF SE, Woodbridge Foam Corporation, Borealis AG, Sealed Air Corporation, Zotefoams PL, Armacell International S.A., Arkema Group, Fritz Nauer AG, and Recticel Group

Further key findings from the report suggest

Polystyrene foam became the most prominent product in 2020 based on size and accounted for 23.61% of global sales. Expanded polystyrene-based materials have superior shock absorption properties and are used for shipping, wrapping, and transportation of electrical equipment, cooked foods, and perishable goods.

Rigid types are mainly used in the building and refrigeration applications as an insulation material. They are energy-efficient, so they help to reduce electricity prices, and thus the segment is estimated to raise with a CAGR of 3.6% in the coming years.

The Asia Pacific is projected to see the highest growth over the forecast period due to the burgeoning rise in China and India's manufacturing, automobile, and wind energy industries. The manufacturing sector 's optimistic outlook is anticipated to result in regional business growth in the light of growing emphasis on research and development, along with favorable policy policies to encourage investment.

Manufacturers differentiate their goods based on quality and price, taking into account such factors as consistency and purity level. Insufficient supply than its demand is prone to higher commodity prices over the forecast period.

To know more about the report@ <https://www.reportsanddata.com/report-detail/polymer-foams-market>

Segments covered in the report:

Type Outlook (Revenue, USD Billion; 2018-2028)

- Polystyrene Foam
- Polyurethane foam
- Pvc Foam
- Phenolic Foam
- Polyolefin Foam
- Melamine Foam
- Others

Foam Type Outlook (Revenue, USD Billion; 2018-2028)

- Rigid
- Flexible

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

Packaging
Building & Construction
Furniture & Bedding
Automotive
Rail Wind
Marine
Others

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Regional Outlook (Revenue, USD Billion; 2018-2028)

North America

US

Canada

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

MEA

Saudi Arabia

UAE

Rest of MEA

Latin America

Brazil

Rest of LATAM

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