

Expanded Polystyrene Market Study, Emerging Trend and Future Prospects 2026

Expanded polystyrene market was valued at \$15.3 billion in 2018 and is projected to reach \$22.8 billion by 2026, growing at a CAGR of 5.1% from 2019 to 2026

OREGON, PORTLAND, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Expanded Polystyrene Market](#) by Product Type (White, Grey, and Black) and End-User Industry (Packaging, Building & Construction, Domestic Appliances, Consumer Electronics, Medical, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026." The global expanded polystyrene market generated \$15.3 billion in 2018, and is estimated to reach \$22.8 billion by 2026, growing at a CAGR of 5.1% from 2019 to 2026.



Expanded Polystyrene Market Trend

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Prime determinants of growth

Surge in demand in the building, construction, and packaging industry, and increase in demand for lightweight materials in the automobile industry drive the growth of expanded polystyrene market. However, fluctuations in crude oil prices, and availability of high-performance substitute products hinder the market growth. On the other hand, involvement of injection molded process presents new avenues in the next few years.

Leading market players

- Kaneka Corporation
- LG Corporation
- NOVA Chemical Corporation
- SABIC
- Styrochem
- TOTAL S.A.

- Alpek, S.A.B. de C.V.
- Arkema S.A.
- BASF SE
- Evonik Industries AG

The white segment to maintain its dominant share during the forecast period

Based on type, white segment accounted for the largest share in 2018, generating more than half of the global expanded polystyrene market, and is expected to maintain its dominant share during the forecast period. This is attributed to rise in use of white EPS in the construction and packaging market, and cost benefits over the grey and black EPS. However, the grey segment is expected to witness the highest CAGR of 6.00% from 2019 to 2026, owing to increase in prevalence of diabetes.

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The packaging segment to maintain its leadership status by 2026

Based on end user, the packaging segment contributed to more than one-third of the global expanded polystyrene market based on revenue in 2018, and is estimated to maintain its leadership status by 2026. Wide applications of EPS in the packaging industry is expected to drive the market growth. Contrarily, the building and construction segment would portray the fastest CAGR of 6.3% from 2019 to 2026. Expanded polystyrene (EPS) is an innovative building material that aids in the design and structural integrity of many buildings. In addition, EPS has been recognized as a mainstream insulation material. These advantages drive the growth of the segment.

Asia-Pacific to maintain its lead position by 2026, North America to grow steadily

Based on region, Asia-Pacific contributed to the highest market share, accounting for nearly half of the global expanded polystyrene industry share in 2018, and is estimated to maintain its lead position by 2026. Moreover, this region is estimated to maintain the highest CAGR of 5.6% from 2019 to 2026. This is attributed to increase in interest from household front, and rise in building and structure development projects. On the other hand, North America is anticipated to portray the CAGR of 3.8% from 2019 to 2026.

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