

Phase Change Material Market Will Expected to Boom at a CAGR of 14% by 2030 | Reports and Data

Increasing applications of phase change materials in the construction and building sector are major factors driving market revenue growth



Reports And Data

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/EINPresswire.com/ -- The [Phase](#)

[Change Material \(PCM\) Market](#) size was USD 526 million in 2021 and is expected to register a revenue CAGR of 14% over the forecast period. Increasing adoption of phase change materials in temperature control logistic and cold chain packaging, growing use of phase change materials for thermal energy storage, and increasing applications of phase change materials in the construction and building sector are major factors driving market revenue growth. PCM is a heat absorbing substance, which absorbs enough energy to generate useful heat or cooling. Many logistic and supply chain companies are introducing PCM in temperature-sensitive material transportation, while many cold chain solutions providing companies are adopting PCM for transportation of pharmaceutical and drug. Phase change materials has significant growth potential in pharmaceutical cold chain transportation as regulatory requirements, such as the United States Food and Drug Administration (FDA), strict code of federal regulations grew in the pharmaceutical industry. These factors are significantly driving revenue growth of the market.

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Major companies BASF SE, Microtek Laboratories, Inc., Thermo Fisher Scientific Inc., Medifab Global Group, Integreon, Inc., Pluss Advanced Technologies B.V., Thal Technologies, Sinomax USA Inc., Rubitherm Technologies GmbH, Croda International Plc., and PureTemp LLC.

Phase change material is an ideal material for heating, ventilation, and air conditioning application owing to excellent capabilities of temperature transfer. PCM technology is designed to handle entire heat load and it has proper heat absorb mechanism. Many builders and real

estate developers are increasingly utilizing PCM for making building and houses more energy efficient and cost-effective. Globally, a large number of real estate developers are investing in phase change material for green residential building construction. According to International Finance Corporation (IFC) U.S., construction of green buildings will generate an estimated USD 24.7 trillion investment opportunities by 2030. These scopes are expected to create a significant revenue growth of the market over the forecast period. Moreover, phase change materials have significant growth opportunities in manufacturing crossbar switch for computer architecture. Many leading semiconductor manufacturing companies, such as TSMC, SK Hynix, Samsung and others, are highly incorporating phase change material photonic processes in semiconductor technology. This technology will be introduced to balance weights on chip utilizing phase change material, which can be monolithically incorporated in silicon photonic technologies. These technological advancements are driving growth of the market.

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Segments covered in the report:

Type Outlook:

- Organic PCM
- Inorganic PCM
- Bio-based PCM

Application Outlook:

- Building and construction
- Heating Ventilation, and Air Conditioning (HVAC)
- Shipping and transportation
- Electronics
- Textile
- Others

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Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

Key Attentions of Phase Change Material Market Report:

The report offers a complete and broad perspective on the global Phase Change Material Market.

The market statistics depicted in the various Phase Change Material Market segments give a complete picture of the industry.

The market growth drivers and challenges affecting the development of the Phase Change Material Market are analyzed in detail.

The report will aid in the analysis of key competitive market scenarios and Phase Change Material Market dynamics.

Major players, Phase Change Material Market key companies, investment feasibility, and study of new market entrants are offered.

The scope of development of the Phase Change Material Market in each market segment is covered in this report.

The macro and microeconomic factors that influence the Phase Change Material Market progress are detailed in this report.

The upstream and downstream components of the Phase Change Material Market and a complete value chain are explained.

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