

At 6.5% CAGR, Global Styrenic Polymers Market Size & Share will Hit Growth of USD 4,646.6 million at CAGR 6.5 % by 2028

The global styrenic polymers market size was worth USD 3,184.5 million in 2021 and is estimated to grow to USD 4,646.6 million by 2028

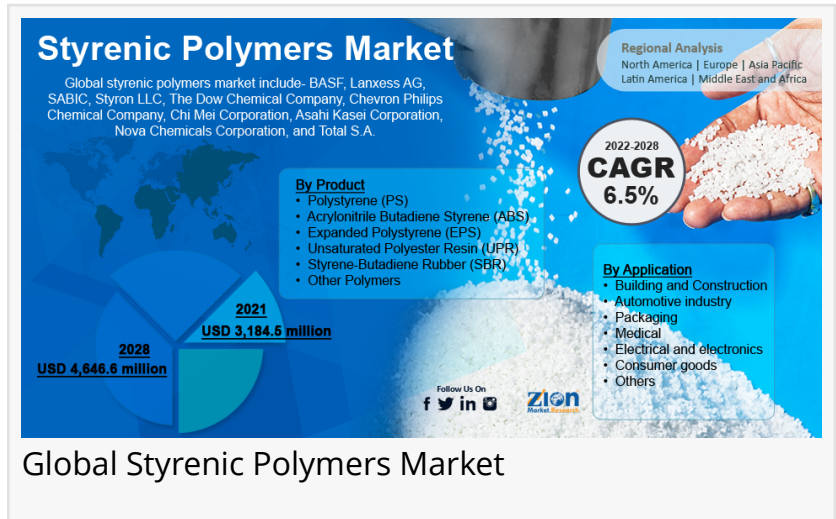
NEW YORK, UNITED STATES, January 5, 2023 /EINPresswire.com/ -- The report analyzes the global styrenic polymers market's drivers, restraints/challenges, and their effect on the demands during the projection period. In addition, the report explores emerging opportunities in the styrenic polymers

market. The global styrenic polymers market is segregated based on product, application, and region. Based on product, the market is divided into polystyrene (PS), acrylonitrile butadiene styrene (ABS), expanded polystyrene (EPS), unsaturated polyester resin (UPR), styrene-butadiene rubber (SBR), and other polymers. In 2021, the polystyrene segment dominated the market. Based on application, the market is divided into building & construction, automotive industry, packaging, medical, electrical & electronics, consumer goods, and others. The medical application of styrenic polymers dominated the market in 2021. Key players in the global styrenic polymers market include BASF, Lanxess AG, SABIC, Total S.A., The Dow Chemical Company, Chevron Philips Chemical Company, Chi Mei Corporation, Nova Chemicals Corporation, Asahi Kasei Corporation, and Styron LLC.

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Demand for styrenic polymers has increased over the past few years as a result of the expansion of the automotive sector, particularly in emerging markets like China and India.”

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The global styrenic polymers market size was worth USD 3,184.5 million in 2021 and is estimated to grow to USD 4,646.6 million by 2028, with a compound annual growth rate (CAGR) of approximately 6.5 percent over the forecast period

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[Global Styrenic Polymers Market Overview](#)

Styrenic polymers are cost-effective plastics that comprise a class of widely used plastic goods with styrene as their main component. With their amorphous form, these polymers can be treated easily over a wide temperature range and well above their softening point. In contrast to other partially crystalline polymers, styrenic polymers do not have a clearly defined melting point. As a result, these polymers may be processed more quickly and with higher dimensional stability and superior mechanical qualities. In addition to blends of these polymers with polyphenylene ether (PPE) and polycarbonate, examples of styrene polymers include polystyrene, expandable polystyrene, styrene-acrylonitrile copolymer, styrene-methyl methacrylate copolymer, acrylonitrile-styrene-acrylate copolymer, and butadiene-s (PC). Styrenic polymers are used to make a wide range of home items, including cups, utensils, furniture, and kitchen appliances. They are also used to make consumer electronics, auto parts, sports & recreational equipment, boats, and sturdy, lightweight packaging materials.

Styrenic polymers are increasingly used in place of PVC throughout the healthcare sector, primarily driving the global styrenic polymers market expansion. The use of PVC materials is restricted due to its potential health risks. As a result, there is a demand for plastics like styrene

polymers, which have great mechanical properties. Additionally, these polymers provide simple disposal, design flexibility, lightweight, and superior aesthetics. These attributes of styrenic polymers are what are driving the market's expansion. Styrene polymers are increasingly used in the medical sector to create high-performance, miniature medical devices, driving market expansion. The high cost of styrenic polymers is anticipated to hamper the market expansion compared to other thermoplastic materials.

Browse the full "Styrenic Polymers Market By Products (Polystyrene (PS), Acrylonitrile Butadiene Styrene (ABS), Expanded Polystyrene (EPS), Unsaturated Polyester Resin (UPR), Styrene-Butadiene Rubber (SBR), and Other Polymers), By Application (Building & Construction, Automotive Industry, Packaging, Medical, Electrical & Electronics, Consumer Goods, and Others), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028." Report at <https://www.zionmarketresearch.com/report/styrenic-polymers-market>

Styrenic Polymers Market: Geographical Analysis

The global styrenic polymers market is divided into geographic regions: North America, Latin America, Europe, Asia Pacific, Middle East, and Africa. The Asia Pacific market now dominates the market for styrenic polymers and is anticipated to keep doing so during the projected period. Styrenic polymers market growth in this region is anticipated to be primarily driven by government efforts, rising production activity in important end-use sectors, and expansion of the industrial base in developing countries like China & India.

The packaging sector in China is currently the second-largest in the world. In the upcoming years, it is anticipated that styrenic polymers will be mostly consumed by the automobile industries in India, China, Japan, South Korea, and Thailand. In terms of market revenue and share, North America currently holds a dominant position and will maintain it during the forecast period.

The expansion of the packaging and automobile industries in the area is to blame for the market growth in this area. The reason for this is the expansion of North American healthcare spending. Styrenic polymers are widely used in producing lightweight vehicles and medical gadgets, which is anticipated to be the main driver promoting regional market expansion. Furthermore, due to their ease of processing and compliance with environmental rules, thermoplastic elastomer has replaced conventional metallic equipment in the healthcare industry due to strong healthcare standards and regulations.

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Recent Development:

In March 2021, INEOS Styrolution, the global leader in styrenics, introduced two new lines of styrenics solutions made from renewable raw materials: Styrolux ECO and Styroflex ECO. The new products are added to the company's ECO portfolio of environmentally friendly goods. When compared to styrene made from fossil fuels, they consume fewer fossil resources and have a 74 percent smaller carbon footprint.

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<https://www.openpr.com/news/2868022/home-health-hub-market-repot-by-size-trends-shares-global>

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