

Polyolefin Foam Market to Reach US\$11.1 billion by 2027 : IndustryARC

Rise in the cost of raw materials will increase the overall cost of production of Polyolefin Foam Market.

HYDERABAD, TELANGANA, INDIA, February 13, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Polyolefin Foam Market](#) size is forecast to reach US\$11.1 billion by 2027, after growing at a CAGR of 5.2% during 2022-2027. Polyolefin foams are a type of polymer that is made by polymerizing a simple olefin such as polyethylene,

polypropylene and ethylene vinyl acetate. Polyolefin foams are lightweight, flexible, eco-friendly and adaptable robust items that are widely used in various sectors for automotive interior materials, building base materials, air-conditioning insulation materials, packaging and others owing to their flame resistance and thermal insulation and thermal resistance properties. The rise in building construction activities will boost the demand for polyolefin foam. For instance, according to the Construction association for Nova Scotia, the Canadian investment in building construction has increased 2.7% as of June 2022 as compared to 2021 and non-residential building construction was up by 1.4% in April 2022. Therefore, the investment will increase the building construction activities and in turn will boost the demand for the polyolefin foam market during the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/18727/polyolefin-foam-market.html>

Key takeaways:

This IndustryARC report on the Polyolefin Foam Market highlights the following areas -

1. The Asia-Pacific region dominates the Polyolefin Foam Market with a CAGR of 6.4% during the



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forecast period (2022-2027) owing to the rising growth in the automotive, construction and food & beverages industry in emerging countries such as China and India.

2. Rapidly rising demand for polyolefin foam in the food & beverage industry for packaging is driving the growth of the polyolefin foam industry during the forecast period.

3. The increasing demand for polyolefin foam in the medical & healthcare sector, due to its usage in the production of medical devices insulation and other applications, has been a critical factor driving the growth of the polyolefin foam market in the upcoming years.

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Segmental Analysis:

1. According to the International Organization of Motor Vehicle Manufacturers, the global production of vehicles has increased by 3% in 2021 with car production being around 5,70,54,295 units and commercial vehicles production round to 2,30,91,693 units. Thus, the rise in automotive production has exhibited that polyethylene makes it a preferred choice over the other polyolefin foam resins, which is driving its segmental growth.

2. Asia-Pacific region dominated the Polyolefin Foam Market share by 38% in the year 2021, owing to the increasing investments in the building construction, medical and healthcare industry and rising automotive production in the region owing to fire resistance and thermal insulation properties.

3. Polyolefin Foam based on polypropylene and ethylene vinyl acetate resins exhibits excellent thermal insulation properties, which are widely used for automobile shockproof pads, waterproof door panels, headrests and car door handrails, car sun visors, sealing tape, marine bumpers and buoys and gaskets. The rise in the automotive industry with the growing production of electric vehicles is boosting the polyolefin foam industry.

4. The demand for polyolefin foam based on polypropylene, ethylene vinyl acetate and others resins are increasing, due to the developments and advancements in medical devices.

Competitive Landscape:

The top 5 players in the Polyolefin Foam Industry are -

1. BASF SE

2. Toray Industries, Inc,
3. JSP Corporation
4. Hanwha Solutions Chemical Division Corporation
5. Armacell

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