

Foam Plastics Market is Expected to Reach USD 73.88 Billion With CAGR of 4.5% By Forecast 2028 Says Emergen Research

High demand for foam plastics in packaging applications is a significant factor driving global foam plastics market revenue growth

VANCOUVER, B.C., CANADA, April 20, 2023 /EINPresswire.com/ -- The global [foam plastics market](#) size is expected to reach USD 73.88 billion at a revenue CAGR of 4.5% in 2028, according to latest analysis by Emergen Research. The increasing demand for packaging applications, which allows for a high level of safety and damage avoidance

during transportation along supply chains, can be attributable to the steady market revenue growth. The affordability and accessibility of foam plastic are two additional key benefits for use in packaging. Foam plastics may also be moulded into a broad range of shapes, making them ideal for use in applications that need specialised packaging. Additionally, the use of

polyethylene foam in the packaging of electronics enables great cushioning and effective insulation during shipping.



Foam Plastics Market Size – USD 51.76 Billion in 2020, Market Growth – at a CAGR of 4.5%, Market Trends – Growth of building & construction industry”

Emergen Research

One of the main factors boosting market revenue growth is millennials' shifting preferences for outdoor leisure pursuits including camping, hiking, trekking, and other similar pursuits. Foam plastics are frequently used to make lightweight, flexible camping gear that is convenient to carry when trekking and use for camping, etc.



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Competitive Terrain:

The global Foam Plastics industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Some major companies in the market report include SABIC, Alchemie Ltd., BASF SE, Hexion Inc., Lanxess AG, Covestro AG, LyondellBasell Industries Holdings BV, Huntsman International LLC, LG Chem Ltd., and Tosoh Corporation.

Some Key Highlights From the Report

In July 2019, Huntington Solution announced acquisition of Texas Foam to increase its production of temperature-sensitive packaging materials for goods sold via e-Commerce channels.

By product type, polystyrene segment accounted for significantly large revenue share in 2020. Polystyrene-based foam plastic material is widely used in packaging and insulation. The material can be used as per requirement of specific applications, owing to its versatile strength. It also has high compressive strength and hence is widely used in heavy load bearing applications.

By application, building & construction segment accounted for significantly larger revenue share than other application segments in 2020. Foam plastics find extensive use in the building & construction sector for soundproofing and heat insulation, among others. Also, these materials are used as dilatation tapes and placed at vertical obstacles such as walls to provide complete flooring insulation. Foam plastics are appropriate for filling gaps, provide roof flashing, eave sealing, and acts as a barrier against water and oil.

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Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Foam Plastics market?

What are the key product types and applications of the Foam Plastics industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Foam Plastics market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Foam Plastics Market by 2028?

Emergen Research has segmented the global foam plastics market on the basis of product type, distribution channel, application, and region:

Product Type Outlook (Revenue, USD Billion; 2018–2028)

Polystyrene

Polyethylene

Polyurethane

Phenolic

Polyolefin

Silicone

Polyvinyl Chloride

Others

Distribution Channel Outlook (Revenue, USD Billion; 2018–2028)

Direct

Indirect

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

Packaging

Building & Construction

Automotive

Sports

Footwear

Aerospace

Others

View the Full Report Description, the Research Methodology, the Content Table, and the Infographics @<https://www.emergenresearch.com/industry-report/foam-plastics-market>

Regional Segmentation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Foam Plastics market

Sales revenue by key players and new entrants

Competitive analysis of key players, including aspects such as company overview, product or services specification, vendors, and buyers

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight into recent trends and opportunities

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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