

# Advanced Phase Change Materials (PCMs) Market Is Expected to Grasp the Value of USD 11.0 Billion with Growing by 2030

*The global advanced Phase Change Materials (PCMs) market size was USD 2.27 Billion in 2022 and is expected to register a revenue CAGR of 21.9%*

NEW YORK CITY, NEW YORK, UNITED STATES, May 23, 2023

/EINPresswire.com/ -- Advanced Phase Change Materials (PCMs) Market Overview:



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The global market size of advanced Phase Change Materials (PCMs) was valued at USD 2.27 Billion in 2022, and it is projected to experience a compound annual growth rate (CAGR) of 21.9% during the forecast period. The growth in market revenue can be attributed to various factors, including the increasing demand for phase change materials in the construction industry, the implementation of strict regulations to minimize greenhouse emissions, advancements in the utilization of bio-based phase change materials, among others. Advanced PCMs are utilized as heat-absorbing materials, capable of storing and releasing energy to provide usable heat or cooling.

Many organizations offering cold chain solutions are adopting PCM for the transportation of pharmaceuticals and drugs, while logistic and supply chain companies are integrating PCM in the transportation of temperature-sensitive materials. The application of phase change materials in the cold chain transportation of pharmaceuticals holds significant potential due to evolving regulatory restrictions, such as the stringent code of federal standards set by the U.S. Food and Drug Administration (FDA) in the pharmaceutical industry. These factors are driving the revenue growth of the market.

Advanced Phase Change Materials (PCMs) Market Segments:

The global advanced Phase Change Materials (PCMs) market is projected to witness significant growth in the forecast period from 2022 to 2030, with a forecasted revenue of USD 11.0 Billion by 2030. The market size was valued at USD 2.27 Billion in 2022, indicating a substantial growth rate. The compound annual growth rate (CAGR) during this period is estimated to be 21.9%.

The estimation for market size and growth is based on historical data from 2019 to 2021 and takes into account various parameters. The base year for estimation is 2022, and the forecast period extends from 2022 to 2030. The quantitative units used to measure the market are in terms of revenue, expressed in USD Billion.

The comprehensive report on the advanced PCMs market covers several aspects, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends. The report provides insights into the market dynamics based on various segments. These segments include Material Type Outlook, Product Type Outlook, Technology Outlook, Application Outlook, and Regional Outlook.

Overall, the advanced Phase Change Materials market is expected to experience robust growth driven by factors such as increasing demand in various industries, advancements in technology, and regulatory measures to minimize greenhouse emissions. The market offers promising opportunities for businesses operating in this sector and presents a dynamic landscape for both existing and new players.

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### Advanced Phase Change Materials (PCMs) Market: Strategic Developments

The advanced Phase Change Materials (PCMs) market has witnessed significant strategic developments in recent years. These developments have played a crucial role in shaping the market landscape and driving growth. Here are some key strategic developments observed in the market:

1. **Product Innovations and R&D Investments:** Companies operating in the advanced PCMs market have been actively investing in research and development activities to introduce innovative products. These innovations focus on improving the efficiency, performance, and sustainability of PCMs. Companies are exploring new materials, formulations, and encapsulation technologies to enhance the thermal storage capacity and expand the range of applications.
2. **Partnerships and Collaborations:** Collaboration and partnerships have emerged as strategic moves in the advanced PCMs market. Companies are joining forces with research institutions, academia, and other industry players to leverage combined expertise and resources. These collaborations aim to accelerate product development, expand market reach, and foster technological advancements in PCMs.
3. **Expansion of Production Capacities:** With the growing demand for advanced PCMs, market players are expanding their production capacities to meet the increasing market requirements. Companies are investing in new manufacturing facilities, upgrading existing plants, and implementing efficient production processes to scale up their output and improve supply chain capabilities.

These strategic developments highlight the dynamic nature of the advanced PCMs market and the proactive measures taken by companies to stay competitive. The market is expected to witness further advancements and strategic moves as the demand for efficient thermal energy storage solutions continues to rise across various industries.

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## Advanced Phase Change Materials (PCMs) Market: Competitive landscape

The global advanced phase change materials market exhibits a moderately consolidated competitive landscape, with a few major companies operating at both global and regional levels. These companies play a significant role in driving market growth through their product development initiatives and strategic alliances. They aim to expand their product portfolios and establish a strong presence in the global market.

Some notable companies operating in the market include RHI Magnesita, CALDERYS, The 3M Company, Unifrax, BNZ Materials, Luyang Energy-saving Materials Co., Morgan Advanced Materials, Etex Group, Almatiss, Alkegen, and others. These companies have established themselves as key players in the advanced phase change materials market, leveraging their expertise and market reach.

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