

Polymer Foam Market to Grow at a Surprising CAGR of 6% by 2027

polymer foam market size is projected to reach \$134.1 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027

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/EINPresswire.com/ -- According to the report, the global [polymer foam industry](#) generated \$83.9 billion in 2019, and is expected to reach \$134.1 billion by 2027, witnessing a CAGR of 6.0% from 2020 to 2027.



Allied Market Research published a report, titled, "Polymer Foam Market by Type (Polyurethane (PU) Foam, Polyethylene (PE) Foam Polypropylene (PP) Foam, Ethylene-Vinyl Acetate (EVA), and Others) and Application (Furniture and Bedding, Transportation, Packaging, Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2020-2027."

Prime determinants of growth

Growing application of polymer foam in building and construction business, surge in demand for polymer foam in electronics packaging, and increase in disposable income drive the growth of the global polymer foam market. However, availability of wide range of eco-friendly substitutes hinders the growth of the market. On the other hand, advancements in additive manufacturing for polymer foams create new growth opportunities.

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Leading Market Players

BASF SE, Dow Inc.

Kaneka Corporation

Recticel

Rogers Corporation

Huntsman Corporation

Covestro AG

Sealed Air Corporation

Covid-19 Scenario

The outbreak of covid-19 negatively impacted the global polymer foam market. The prime factors for degraded growth include hold of large number of construction projects and suspended manufacturing facilities.

The demand for polymer foam from end using industries have been decreased owing to several lockdown measures. Disrupted supply chain, on the other hand, further interrupted the market.

However, various regions are implementing relaxations on the current regulations, thereby aiding the industries to resume their workings.

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The polyurethane (PU) foam segment would lead the trail throughout the forecast period-

Based on type, the polyurethane (PU) foam segment accounted for the largest share in 2019, holding nearly three-fifths of the global polymer foam market, and is expected to maintain its leadership status throughout the forecast period. This is owing to growing application of polyurethane in automotive, furniture and construction applications. However, the polypropylene (PP) foam segment is estimated to grow at the highest CAGR of 6.4% from 2020 to 2027, owing to surge in demand for diverse range of applications, such as cushion packaging, athletic pads, and floatation device.

The furniture and bedding segment to continue its highest contribution by 2027-

Based on application, the furniture and bedding segment contributed to the highest share in 2019, accounting for more than three- fifths of the total share of the global polymer foam market, and is expected to continue its highest contribution by 2027. Growing application of polymer foams in hospitals, hotels, and commercial residence and good load-bearing capability

drives the growth of the segment. However, the packaging segment is projected to witness the highest CAGR of 11.3% during the forecast period. This is attributed to rise in demand of various lightweight polymer foams in food and electronics packaging applications.

Asia-Pacific to continue its dominant share by 2027, North America to grow at a significant pace-

Based on region, Asia-Pacific held the largest share in terms of revenue, accounting for nearly half of the global polymer foam market share in 2019, and will continue its dominant share during the forecast period. In addition, the region is also projected to portray the highest CAGR of 6.4% from 2020 to 2027, owing to increasing warfare activities. Moreover, the North America region is anticipated register a CAGR of 5.5% from 2020 to 2027.

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