

Consumer Foam Market Poised to Tower USD 65.15 Billion by 2030, Fueled by Booming End-Use Sectors

USA, TEXAS, UNITED STATES, January 26, 2024 /EINPresswire.com/ -- Market Report Overview:

In emerging economies, the rise of end-use sectors including bedding & furniture, consumer electronics, automotive, and sports & recreation is a major factor driving the Consumer Foam Market.

The SNS Insider report indicates that the Consumer Foam Market Size was valued at USD 44.1 billion in 2022 and is expected to reach USD 65.15 billion Global Consumer Foam Market
Segmentation Size by 2023 to 2030 (USD Billion)

MARKET SIZE
CAGR
5.0%

By Type

By End-use Industry

Consumer Foam Market Size was valued at USD 44.1 billion in 2022, and is expected to reach USD 65.15 billion by 2030

by 2030, growing at a CAGR of 5.0% over the forecast period 2023-2030.

☐ Market Dynamics:

Drivers:



The Consumer Foam
Market, driven by demand
for comfort and insulation in
various applications,
experiences steady growth
with diverse product
offerings and expanding
end-use industries."

SNS Insider Research

- Demand for consumer foam will rise as the number of cars sold locally goes up
- Foam will be in high demand because of the high number of cars being made
- The market will be driven by the high growth in the auto industry

Restraints:

• PU foam is being used more and more in bedding and furniture, which will drive the market

Opportunity:

• The growth of the auto industry will make more people want foam

The auto industry will help the market

Challenge:

- This market is already big, so moderate growth is expected
- Demand will go up in the automotive and consumer electronics industries
- The presence of key automakers will be good for the market

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☐ Market Report Scope:

Consumer appliances, consumer electronics, and the automobile industry significantly utilize consumer foams. Flexible foams, primarily employed for cushioning in the automotive sector and insulation in electronics, find diverse applications. The shoe industry extensively uses foam for shoe uppers, bottoms, and midsoles. Consumer foam, categorized as Resin Foam and Flexible Foam, serves various purposes across industries.

☐ Market Analysis:

The dominant use of consumer foams in the automobile sector, urbanization trends, and smart city projects are anticipated to fuel industry growth. The sector's reliance on sustainable materials, such as bio-derived soy-based polyols, presents opportunities for sustainable business practices. However, the pricing and availability of raw materials, particularly those derived from petroleum, pose challenges to the market's growth.

☐ Segment Analysis:

By Type, The Flexible Foam segment is expected to dominate the market due to its versatility and extensive use in bedding, furniture, and construction applications.

By End-use Industry, The Bedding & Furniture segment leads among end-use industries, driven by the foam's low density, providing comfort in mattresses, bedding, carpet underlay, and furniture cushioning.

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☐ Market Segmentation:

By End-use Industry

- Bedding & Furniture
- Automotive
- Consumer Electronics & Appliances
- Footwear
- Sports & Recreational Products
- Others (Beauty & Personal care, Apparel, and Household cleaning)

By Type

- Rigid Foam
- Flexible Foam

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North America holds the largest revenue share (35% in 2022) with a focus on eco-friendly materials, customization, and the growth of e-commerce. Asia-Pacific is poised for the fastest expansion, driven by urbanization, a rising middle class, and a preference for eco-friendly materials. In Europe, sustainability and customization are key trends shaping the consumer foam market.

☐ Key Takeaways:

- The versatile nature of flexible foam, especially in bedding and furniture applications, contributes to its market dominance.
- Growing concerns over fossil fuels and environmental effects prompt the consumer foam sector to adopt sustainable practices, presenting opportunities for bio-derived materials like soybased polyols.
- Fluctuating prices and availability of petrochemical-based raw materials pose challenges to the industry's growth.

☐ Recent Developments:

- In Nov 2022, Sekisui Chemical announced a 6-billion-yen investment in its Michigan plant to expand foam production, enhancing production capacity by about 20%.
- In Nov 2022, Huntsman launched a bio-based viscoelastic foam technology for molded acoustic applications in the automotive industry, reducing the carbon footprint by up to 25%.
- In Oct 2022, BASF developed rigid foam systems partially originating from plastic waste,
- In March 2022, Dow announced a product extension of VORASURF silicone surfactants to support enhanced energy efficiency and sustainable solutions in the rigid polyurethane foam market.

☐ Key players:

Sekisui Chemical Co., Ltd., ovestro AG, Huntsman Corporation, BASF SE, JSP Corporation, Dow Inc., Saint-Gobain, and other players.

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