

Expanded Polystyrene Market Revenue to Cross USD 22.8 Billion by 2026 | AMR

Expanded polystyrene market is projected to reach \$22.8 billion by 2026, growing at a CAGR of 5.1% from 2019 to 2026

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/EINPresswire.com/ -- The global

[expanded polystyrene market](#)

generated \$15.3 billion in 2018, and is estimated to reach \$22.8 billion by 2026, growing at a CAGR of 5.1% from 2019 to 2026. Allied Market Research published a report, titled, "Expanded Polystyrene Market by Product Type (White, Grey, and Black) and End-User Industry (Packaging, Building & Construction, Domestic Appliances, Consumer Electronics, Medical, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026."

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Expanded Polystyrene Market Analysis

Prime determinants of growth

Surge in demand in the building, construction, and packaging industry, and increase in demand for lightweight materials in the automobile industry drive the growth of expanded polystyrene market. However, fluctuations in crude oil prices, and availability of high-performance substitute products hinder the market growth. On the other hand, involvement of injection molded process presents new avenues in the next few years.

Leading market players

Kaneka Corporation

LG Corporation

NOVA Chemical Corporation

SABIC

Styrochem

TOTAL S.A.

Alpek, S.A.B. de C.V.

Arkema S.A.

BASF SE

Evonik Industries AG

The white segment to maintain its dominant share during the forecast period

Based on type, white segment accounted for the largest share in 2018, generating more than half of the global expanded polystyrene market, and is expected to maintain its dominant share during the forecast period. This is attributed to rise in use of white EPS in the construction and packaging market, and cost benefits over the grey and black EPS. However, the grey segment is expected to witness the highest CAGR of 6.00% from 2019 to 2026, owing to increase in prevalence of diabetes.

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The packaging segment to maintain its leadership status by 2026

Based on end user, the packaging segment contributed to more than one-third of the global expanded polystyrene market based on revenue in 2018, and is estimated to maintain its leadership status by 2026. Wide applications of EPS in the packaging industry is expected to drive the market growth. Contrarily, the building and construction segment would portray the fastest CAGR of 6.3% from 2019 to 2026. Expanded polystyrene (EPS) is an innovative building material that aids in the design and structural integrity of many buildings. In addition, EPS has been recognized as a mainstream insulation material. These advantages drive the growth of the segment.

Asia-Pacific to maintain its lead position by 2026, North America to grow steadily

Based on region, "Asia-Pacific" contributed to the highest market share, accounting for nearly half of the global expanded polystyrene market share in 2018, and is estimated to maintain its lead position by 2026. Moreover, this region is estimated to maintain the "highest CAGR" of 5.6% from 2019 to 2026. This is attributed to increase in interest from household front, and rise in building and structure development projects. On the other hand, "North America" is anticipated to portray the CAGR of 3.8% from 2019 to 2026.

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