[2024] Foam Blowing Agents Market Will Reach USD 1.9 Billion By 2030 With A CAGR of 4.8%

The global foam blowing agents market is projected to reach $1.9 billion by 2030, growing at a CAGR of 4.8% from 2021 to 2030

Foam Blowing Agents Markets Size

WILMINGTON, DELAWARE, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- The global foam blowing agents market was estimated at $1.2 billion in 2020 and is expected to hit $1.9 billion by 2030, registering a CAGR of 4.8% from 2021 to 2030. Rise in population and increase in average disposable income drive the development of the construction industry in developing countries, which in turn, has propelled the global foam blowing agents market. On the other hand, several pollution control measures introduced by governments in different regions impede the growth to some extent. However, developments of the furniture industry has paved the way for a number of opportunities in the industry.

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According to the report published by Allied Market Research, the Foam Blowing Agents Market by Applications (Polyurethane, Polystyrene, Polyolefins, Others), By Product Type (Hydrocarbons, Hydrofluorocarbons, Hydrochlorofluorocarbons, OTHERS): Global Opportunity Analysis and Industry Forecast, 2020-2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

The key market players analyzed in the global foam blowing agents market report include Honeywell International Inc. (U.S.), Exxon Mobil Corporation (U.S.), Harp International Ltd. (U.K.), E.I. du Pont de Nemours & Company (U.S.), ZEON Corporation (Japan), Arkema S.A. (France), Haltermann GmbH (Germany), Solvay S.A. (Germany), Daikin Industries, Ltd. (Japan), and

Sinochem Group (China). These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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The global foam blowing agents industry is analyzed across applications, product type, and region.

Based on applications, the polyurethane segment contributed to nearly half of the total market revenue in 2020, and is projected to lead the trail by 2030. The polyurethane segment, moreover, would exhibit the CAGR of 45.9% during the forecast period. The other segments studied in the report include polystyrene and polyolefins.

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Based on product type, the hydrocarbons segment contributed to more than two-fifths of the total market revenue each in 2020, and is projected to lead the trail by 2030. The hydrochlorofluorocarbons segment, on the other hand, would exhibit the fastest CAGR of 6.62% during the forecast period.

Based on region, the market across Asia-Pacific held the major share in 2020, garnering nearly half of the global market. The same region would also manifest the fastest CAGR of 5.3% throughout the forecast period. The other provinces studied in the report include North America, Europe, and LAMEA.

Access Full Summary Report: https://www.alliedmarketresearch.com/foam-blowing-agents-market

For More Details: https://www.globenewswire.com/news-release/2022/06/29/2471281/0/en/Foam-Blowing-Agents-Market-Size-Worth-1-9-Billion-by-2030-CAGR-4-8-AMR.html

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