

ASEAN Ethylene Vinyl Acetate (EVA) Resins Market worth hit \$8.0 billion by 2028, growing at 6.7% CAGR over 2021-2028

ASEAN EVA Resin Market driven by development of packaging sector, surging investment in solar energy, rising demand from different sectors like footwear & foam.

WIN SIVERS DRIVE, OR, UNITED STATES, November 20, 2024 /

EINPresswire.com/ -- As per the report published by Allied Market Research, the [ASEAN ethylene vinyl acetate \(EVA\) resins market](#) size was valued at \$4.4 billion in 2019, and is estimated to reach \$8.0 billion by 2028, witnessing a CAGR of 6.7% from 2021 to 2028. The report provides an extensive analysis of changing market dynamics, value chain, key segments, regional scenarios, top investment pockets, and competitive landscape.

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ASEAN Ethylene Vinyl Acetate (EVA) Resins Market growth is driven by development of the packaging industry, surge in investment in solar energy generation set-ups, and increase in demand from different sectors such as footwear & foam. However, threats of substitutes and concerns related to usage of EVA in photovoltaic packaging hinder the market growth. On the other hand, emergence of bio-based EVA resin materials creates new opportunities in the coming years.

Based on type, the thermoplastic ethylene VA segment contributed the largest share in 2019, holding more than two-thirds of the total share, and is estimated to maintain its lead position during the forecast period. However, the ethylene VA rubber segment is expected to portray the highest CAGR of 7.0% from 2021 to 2028.

The report offers detailed segmentation of the ASEAN ethylene vinyl acetate (EVA) resins market



ASEAN Ethylene Vinyl Acetate (EVA) Resins Market

based on type, application, end user, and country. Based on application, the foam segment held the largest share in 2019, accounting for more than half of the ASEAN ethylene vinyl acetate (EVA) resins market and is estimated to maintain the highest contribution throughout the forecast period. However, the solar cell encapsulation segment is expected to witness the highest CAGR of 9.9% from 2021 to 2028.

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Based on country, China accounted for the highest share, contributing to nearly three-fifths of the total market share in 2019, and will maintain its dominance in terms of revenue by 2028. However, India is expected to manifest at the fastest CAGR of 9.6% during the forecast period.

Leading players of the ASEAN ethylene vinyl acetate (EVA) resins market analyzed in the research include Arkema S.A., Celanese Corporation, Braskem S.A., Innospec Inc., DOW Inc., Formosa Plastics Corporation, ExxonMobil Corporation, Total SA, Hanwha Chemical Co, Ltd., China Petrochemical Corporation, SIPCHEM, Eastman Chemical Company, Lyondell Basell Industries N.V., and Lotte Chemical Corporation.

Key Benefits For Stakeholders

The ASEAN ethylene vinyl acetate (EVA) resins market analysis covers in-depth information of major industry participants.

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

Major countries have been mapped according to their individual revenue contribution to the regional market.

The report provides an in-depth analysis of the ASEAN ethylene vinyl acetate (EVA) resins market forecast for the period 2021–2028.

The report outlines the current ASEAN ethylene vinyl acetate (EVA) resins market trends and future estimations of the market from 2019 to 2028 to understand the prevailing opportunities and potential investment pockets.

The key drivers, restraints, and market opportunity and their detailed impact analysis is elucidated in the study.

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