

[Latest PDF] Foam Plastics Market Size 2025, Insights and Future Growth Outlook, 2027

The global foam plastics market is projected to reach \$123.7 billion by 2027, growing at a CAGR of 3.3% from 2020 to 2027

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-- Allied Market Research recently published a report, titled, "Foam Plastics Market by Type (Polyurethane, Polystyrene, Polyolefin, Phenolic, and Others) and Application (Building & Construction; Packaging; Automotive; Furniture & Bedding; Footwear, Sports, & Recreational; and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027".



The global foam plastics industry generated \$102.0 billion in 2019, and is projected to reach \$123.7 billion by 2027, growing at a CAGR of 3.3% from 2020 to 2027.

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Drivers, restraints, and opportunities

Rise in demand for polyurethane foam in building insulation for energy conservation, consumption of polystyrene foam in construction, and comfort provided by polyurethane foam drive the growth of the global foam plastics market. However, stringent environmental regulations regarding use of flexible polyurethane foam hamper the growth of the market. On the contrary, production of bio-based polyols is expected to open new opportunities for the market players in the coming years.

Key market players

Alchemie Ltd.

BASF SE

Covestro

Hexion Inc.

Huntsman International LLC

Repsol

Sabir

the Dow Chemical Company

Total S.A.

Wanhua Chemical Group Co., Ltd.

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Key Findings Of The Study

Depending on type, the polyurethane segment emerged as the global leader by acquiring more than 29.6% of the market share in 2019, and is anticipated to continue this trend during the forecast period.

On the basis of application, the building & construction segment accounted for 36.4% of the global market share in FY2019.

Asia-Pacific is the major consumer of foam plastics among other regions. It accounted for around 49.0% of the global market share in 2019.

China is the major user of foam plastics among other countries, and accounted for more than 50.7% of the global market share in 2019.

The polyurethane segment held the largest share

By type, the polyurethane segment held the lion's share in 2019, accounting for more than one-fourth of the global foam plastics market. This is due to its key features such as lightweight enhanced cushioning and sealing, improved thermal insulation, environmental benefits including recyclability, reduction in wastage, and higher sustainability. However, the polyolefin segment to manifest the highest CAGR of 3.9% from 2020 to 2027, due to rise in use in various

passenger car cushions, armrests, gasket seals, headrest, and cushioned instruments panels to create lightweight, durable, and fuel-efficient structure along with the scope of the broad application.

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The automotive segment to manifest the highest CAGR through 2027

By application, the automotive segment is estimated to register the highest CAGR of 4.0% from 2020 to 2027, due to increase in economy and rise in expenditure on commercial and luxury vehicles in emerging economies such as China, India, and Brazil. However, the building & construction segment dominated the market in 2019, contributing to more than one-third of the global foam plastics market, owing to growing construction spending, particularly in the emerging markets of Latin America and Asia-Pacific.

North America to register the highest CAGR by 2027

By region, the market across North America is estimated to manifest the highest CAGR of 4.2% during the forecast period, due to expansion of the residential construction sector across the U.S., Canada, and Mexico. However, the global foam plastics market across Asia-Pacific held the largest share in 2019, accounting for nearly half of the total revenue of the market. This is due to diverse end-user industries present in the region and growth in the industrial sector in the region.

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