

## **Extruded Polystyrene Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The extruded polystyrene market is projected to register a CAGR of over 4% during the forecast period (2022-2027).

The market was negatively affected due to COVID-19 in 2020. Owing to the outbreak of COVID-19, many projects were halted in 2020 because of a lack of funds, labor shortage, and lockdown regulations. However, the construction industry is likely to witness growth in the coming years, owing to the activities in the economies such as China and India, thus, increasing the market for extruded polystyrene in the construction industry.

### **Key Highlights**

Over the medium term, the major factors driving the market studied are growth in construction and building activities worldwide and increased demand for insulation materials.

On the flip side, the high cost of extruded polystyrene compared to its close substitutes is expected to hinder the market's growth. The growing concern regarding global warming and increasing demand for sustainable solutions like the introduction of green buildings is expected to offer various opportunities for the growth of the market over the forecast period.

By application, the residential segment is expected to dominate the market owing to the increasing expenditure on the construction of new buildings due to the growing population and increased renovation of buildings along with the adoption of the concept of green buildings.

The Asia-Pacific region dominated the market across the world, with the largest consumption from countries such as China, India, and Japan.

### **Extruded Polystyrene Market Trends**

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## Increasing Demand from the Residential Segment

Extruded polystyrene (XPS) is a thermoplastic polymer with a closed-cell structure. It is considerably stronger with higher mechanical performance but is more expensive than its close substitute, expanded polystyrene (EPS).

Extruded polystyrene is widely used in residential buildings in the form of rigid foam for the insulation of floors, roofs, walls, ceilings, and balconies owing to its properties, namely, high compressive strength and moisture resistance.

Furthermore, extruded polystyrene is most widely used in the insulation of green buildings owing to its ability to reduce energy consumption by 6-8% and also the ability to reduce greenhouse gas emissions, namely, carbon dioxide and methane.

In 2021, residential construction activity was estimated to be the fastest growing sector globally at 7.1%. The residential sector accounted for approximately 44% of total global construction, making it the largest sub-sector and a key driver of global growth. The US Census Bureau has been providing more permits for constructing new residential buildings due to the current trend of multi-family buildings and a rise in migration to cities.

The total value of residential construction in the United States was about USD 740,755 million in Jan 2021 and reached about USD 838,351 million in Jan 2022, with a growth rate of approximately 13.2%.

Indian government's 'Housing for All' initiative aims to build more than 20 million affordable homes for the urban poor by 2022.

This is expected to significantly boost residential construction, accounting for a third of the industry's total value by 2023.

Owing to all the factors mentioned above for extruded polystyrene, its demand from the residential segment is expected to increase over the forecast period.

## Asia-Pacific Region to Dominate the Market

The Asia-Pacific region is expected to dominate the market for extruded polystyrene during the forecast period. In countries like China and India, owing to the growing population, increasing industrialization, urbanization, and living standards, the demand for extruded polystyrene has been growing.

Governments of countries like India, China, and Japan have emphasized reducing greenhouse gas emissions because the adoption of green buildings is increasing in the region, and the demand for extruded polystyrene increases as it reduces the emission of harmful gases like carbon dioxide and methane.

As the initial global epicenter of the pandemic, China's construction sector witnessed its slowest construction growth in 30 years, expanding by just over 1%. Significant government stimulus efforts, mainly focused on infrastructure, have seen construction activity rebound in 2021 and support efforts in 2022. But over the medium-term, there will be less emphasis on infrastructure projects and more on developing nonresidential real estate investment.

The rising expenditure on infrastructure development is expected to propel the extruded polystyrene market. Less than two weeks into 2022, China announced or kick-started significant infrastructure projects with a total investment of more than 3 trillion yuan (\$471 billion).

Also, China has the largest building market in the world, making up 20% of all construction investments globally. The country alone is expected to spend nearly USD 13 trillion on buildings by 2030.

The construction sector of India has been growing at a higher rate owing to the increasing investments and increasing purchasing power of people. The government of India supports the higher growth of the construction sector through its schemes as the "Pradhan Mantri Awas Yojana (PMAY)" program aims to build 20 million urban homes and 30 million rural houses by 2022.

In India, the Government plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country.

The aforementioned factors and government support contribute to the increasing demand for extruded polystyrene during the forecast period.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

## Extruded Polystyrene Market Competitor Analysis

The extruded polystyrene market is fragmented, with players accounting for a marginal market share. Some key companies in the market include (not in any particular order) BASF SE, Knauf Insulation, DuPont, SAINT-GOBAIN, and Synthos, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET DYNAMICS

4.1 Drivers

4.1.1 Growth in Construction and Building Activities

4.1.2 Increase in Demand for Insulation Materials

4.2 Restraints

4.2.1 High Cost of Extruded Polystyrene

4.2.2 Other Restraints

4.3 Industry Value Chain Analysis

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Consumers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products and Services

4.4.5 Degree of Competition

#### 5 MARKET SEGMENTATION

5.1 Application

5.1.1 Residential

5.1.2 Commercial

5.1.3 Infrastructure

5.2 Geography

5.2.1 Asia-Pacific

5.2.1.1 China

5.2.1.2 India

5.2.1.3 Japan

5.2.1.4 South Korea

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2.1.5 Rest of Asia-Pacific
- 5.2.2 North America
  - 5.2.2.1 United States
  - 5.2.2.2 Canada
  - 5.2.2.3 Mexico
- 5.2.3 Europe
  - 5.2.3.1 Germany
  - 5.2.3.2 United Kingdom
  - 5.2.3.3 Italy
  - 5.2.3.4 France
  - 5.2.3.5 Rest of Europe
- 5.2.4 South America
  - 5.2.4.1 Brazil
  - 5.2.4.2 Argentina
  - 5.2.4.3 Rest of South America
- 5.2.5 Middle-East
  - 5.2.5.1 Saudi Arabia
  - 5.2.5.2 South Africa
  - 5.2.5.3 Rest of Middle-East

## 6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%)\*\* /Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
  - 6.4.1 Austrotherm
  - 6.4.2 BASF SE
  - 6.4.3 DuPont
  - 6.4.4 EMIRATES EXTRUDED POLYSTYRENE L.L.C.
  - 6.4.5 SAINT-GOBAIN
  - 6.4.6 JACKON Insulation GmbH
  - 6.4.7 Kingspan Group
  - 6.4.8 Knauf Insulation
  - 6.4.9 Owens Corning
  - 6.4.10 Ravago Greece Group
  - 6.4.11 Soprema Group
  - 6.4.12 Synthos
  - 6.4.13 TECHNONICOL
  - 6.4.14 URSA
  - 6.4.15 Versalis S.p.A.

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Increasing Demand for Sustainable Solutions
- 7.2 Other Opportunities

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Extruded Polystyrene Market - Growth, Trends, Covid-19 Impact, and Forecasts  
(2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

