

Foam Market Size, Share and Growth Analysis Report - Forecast Trends and Outlook (2025-2034)

Market Report | 2025-06-28 | 184 pages | EMR Inc.

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Report description:

The global foam market size reached around USD 120.08 Billion in 2024. The market is projected to grow at a CAGR of 5.20% between 2025 and 2034 to reach nearly USD 199.36 Billion by 2034.

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Global Foam Market Growth

In 2023, retail e-commerce sales globally soared to USD 4.4 trillion in 2023. This suggests that around 20% of overall retail sales occur online. By 2028, retail e-commerce sales globally are expected to rise to USD 6.8 trillion and account for 24% of global retail sales. As a substantial portion of consumers retain their preference for brick-and-mortar stores, they are expected to record USD 21.9 trillion worth of retail sales by 2028. This can directly impact the demand for effective packaging solutions, leading to the foam market development over the forecast period.

Polyurethane foam is a lightweight construction material. It provides strong reinforcement to building walls and floors, thereby facilitating the construction of lightweight structures. It can also provide a high degree of fire resistance to buildings if formulated with fire retardants. It is also extensively used for soundproofing walls, floors, and ceilings in commercial buildings. Over the forecast period, the growth of the construction industry is expected to drive the foam market expansion, especially expanding foam, which can be utilised to fill gaps and joints in windows and other housing openings.

Key Trends and Developments

Rising toy production in India; increasing demand for polyurethane foam; shift towards sustainability; and rising demand for bedding are the major factors favouring the foam market growth

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September 2024

In line with the shift towards sustainability, BASF collaborated with Future Foam to launch the commercial production of flexible foam solutions from BMB Lupranate T 80 for the bedding industry.

August 2024

Carlisle Construction Materials announced the launch of its bio-based Polyiso Eco rigid foam insulation, which contains 5% bio-circular content. This innovative product has been developed in partnership with Covestro and Stepan Company, utilising their advanced MDI and polyol components, respectively. This is expected to increase the foam market revenue.

June 2023

Carpenter Co. successfully acquired Belgium-based Recticel's business division of engineered foams for USD 468 million. This has made Carpenter the largest vertically integrated producer of speciality polymer products and polyurethane foams in the world.

June 2021

The Dow Chemical Company launched SPECFLEX C and VORANOL C to facilitate the automotive industry's shift towards sustainability. While SPECFLEX C is expected to facilitate the production of flexible foam systems for enhancing passenger comfort, VORANOL C is expected to facilitate the production of different densities of foams that offer customers the flexibility to select the ideal loading level for any purpose.

Rising toy production in India

In the past decade, toy exports from India surged by 239% and imports declined by nearly 52%. Popular brands including Spin Master, Hasbro, and Mattel have shifted to India for toy production. Foam offers impact resistance and cushioning properties and boasts a flexible and soft nature, making it indispensable in toy production.

Increasing demand for polyurethane foam

The rising demand for polyurethane foam can be attributed to the growing demand for thermal insulation materials in the construction industry, which can maintain indoor temperatures by minimising heat transfer through roofs, floors, and walls.

Shift towards sustainability

The development of new recycling processes for thermosets is expected to play a crucial role in reducing greenhouse emissions, saving energy and decreasing landfill use. This is expected to favourably impact the foam market outlook.

Rising demand for bedding

The rising demand for bedding, attributed to increased consumer awareness regarding the importance of quality sleep, is prompting market players to use innovative technologies for producing foam mattresses.

Global Foam Market Trends

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Researchers at Northwestern University, in collaboration with BASF, have engineered a new foam-to-foam recycling process for industrial scrap plastics. Under this, a non-toxic zirconium-based catalyst is embedded into the plastic, which reshapes itself at high temperatures. The addition of a foaming agent results in results in the generation of gas bubbles that remain encapsulated in the plastic, resulting in the creation of an old polyurethane foam. This can be used for different applications and recycled again. Thus, the foam market value is expected to register significant growth, due to the increasing focus of companies on circular economic development.

Global Foam Industry Segmentation

The EMR's report titled "Global Foam Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Type:

- Flexible
- Rigid

Market Breakup by Foam Material:

- Polyurethane
- Polystyrene
- Polyolefin
- Phenolic
- PET Foam
- Others

Market Breakup by End User:

- Building and Construction
- Packaging
- Automotive
- Furniture and Bedding
- Footwear, Sports and Recreational
- Others

Market Breakup by Region:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Global Foam Market Share

Based on region, the market is segmented into North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa. Over the forecast period of 2024-32, the demand for foam in the Asia Pacific is expected to grow at a CAGR of 5.9% due to

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the growing demand for foam-based packaging materials by the e-commerce industry. Moreover, the foam market dynamics are being favourably influenced by the growth of rapid infrastructure development in the region.

Leading Companies in the Global Foam Market

Major players are partnering with research institutions to discover innovative methods of recycling foam, which is increasing the foam market value.

Armacell International S.A.

Armacell International S.A. was founded in 2000 and is headquartered in Luxembourg. It specialises in the production of technical foams, PET foams, advanced insulation equipment, and engineered systems.

Rogers Foam Corporation

Rogers Foam Corporation was founded in 1947 and is headquartered in Massachusetts, United States. It is a leading flexible materials fabricator and owns 11 manufacturing plants across the USA and Mexico.

Foamcraft, Inc.

Foamcraft, Inc. was founded in 1952 and is headquartered in Indianapolis, United States. It is a leading regional foam fabrication company which operates five full capability plants across

Zotefoams plc

Zotefoams plc was founded in 1921 and is headquartered in Surrey, United Kingdom. It is engaged in producing lightweight foams for diversified global markets, such as sports and leisure, automotive, healthcare, and aviation, among others.

Other players included in the foam market report are BASF SE, Covestro AG, The Dow Chemical Company, Recticel Engineered Foams Belgium BV, Sealed Air Corporation, and Kaneka Corporation, among others.

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power

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- 2.5 Buyer Power
- 2.6 Key Market Opportunities and Risks
- 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth
 - 3.3 Inflation Trends
 - 3.4 Democracy Index
 - 3.5 Gross Public Debt Ratios
 - 3.6 Balance of Payment (BoP) Position
 - 3.7 Population Outlook
 - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
 - 4.1 Country Risk
 - 4.2 Business Climate
- 5 Global Foam Market Analysis
 - 5.1 Key Industry Highlights
 - 5.2 Global Foam Historical Market (2018-2024)
 - 5.3 Global Foam Market Forecast (2025-2034)
 - 5.4 Global Foam Market by Type
 - 5.4.1 Flexible
 - 5.4.1.1 Historical Trend (2018-2024)
 - 5.4.1.2 Forecast Trend (2025-2034)
 - 5.4.2 Rigid
 - 5.4.2.1 Historical Trend (2018-2024)
 - 5.4.2.2 Forecast Trend (2025-2034)
 - 5.5 Global Foam Market by Foam Material
 - 5.5.1 Polyurethane
 - 5.5.1.1 Historical Trend (2018-2024)
 - 5.5.1.2 Forecast Trend (2025-2034)
 - 5.5.2 Polystyrene
 - 5.5.2.1 Historical Trend (2018-2024)
 - 5.5.2.2 Forecast Trend (2025-2034)
 - 5.5.3 Polyolefin
 - 5.5.3.1 Historical Trend (2018-2024)
 - 5.5.3.2 Forecast Trend (2025-2034)
 - 5.5.4 Phenolic
 - 5.5.4.1 Historical Trend (2018-2024)
 - 5.5.4.2 Forecast Trend (2025-2034)
 - 5.5.5 PET Foam
 - 5.5.5.1 Historical Trend (2018-2024)
 - 5.5.5.2 Forecast Trend (2025-2034)
 - 5.5.6 Others
 - 5.6 Global Foam Market by End User
 - 5.6.1 Building and Construction
 - 5.6.1.1 Historical Trend (2018-2024)
 - 5.6.1.2 Forecast Trend (2025-2034)

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- 5.6.2 Packaging
 - 5.6.2.1 Historical Trend (2018-2024)
 - 5.6.2.2 Forecast Trend (2025-2034)
- 5.6.3 Automotive
 - 5.6.3.1 Historical Trend (2018-2024)
 - 5.6.3.2 Forecast Trend (2025-2034)
- 5.6.4 Furniture and Bedding
 - 5.6.4.1 Historical Trend (2018-2024)
 - 5.6.4.2 Forecast Trend (2025-2034)
- 5.6.5 Footwear, Sports and Recreational
 - 5.6.5.1 Historical Trend (2018-2024)
 - 5.6.5.2 Forecast Trend (2025-2034)
- 5.6.6 Others
- 5.7 Global Foam Market by Region
 - 5.7.1 North America
 - 5.7.1.1 Historical Trend (2018-2024)
 - 5.7.1.2 Forecast Trend (2025-2034)
 - 5.7.2 Europe
 - 5.7.2.1 Historical Trend (2018-2024)
 - 5.7.2.2 Forecast Trend (2025-2034)
 - 5.7.3 Asia Pacific
 - 5.7.3.1 Historical Trend (2018-2024)
 - 5.7.3.2 Forecast Trend (2025-2034)
 - 5.7.4 Latin America
 - 5.7.4.1 Historical Trend (2018-2024)
 - 5.7.4.2 Forecast Trend (2025-2034)
 - 5.7.5 Middle East and Africa
 - 5.7.5.1 Historical Trend (2018-2024)
 - 5.7.5.2 Forecast Trend (2025-2034)
- 6 North America Foam Market Analysis
 - 6.1 United States of America
 - 6.1.1 Historical Trend (2018-2024)
 - 6.1.2 Forecast Trend (2025-2034)
 - 6.2 Canada
 - 6.2.1 Historical Trend (2018-2024)
 - 6.2.2 Forecast Trend (2025-2034)
- 7 Europe Foam Market Analysis
 - 7.1 United Kingdom
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Germany
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
 - 7.3 France
 - 7.3.1 Historical Trend (2018-2024)
 - 7.3.2 Forecast Trend (2025-2034)
 - 7.4 Italy

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- 7.4.1 Historical Trend (2018-2024)
- 7.4.2 Forecast Trend (2025-2034)
- 7.5 Others
- 8 Asia Pacific Foam Market Analysis
 - 8.1 China
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 Japan
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
 - 8.3 India
 - 8.3.1 Historical Trend (2018-2024)
 - 8.3.2 Forecast Trend (2025-2034)
 - 8.4 ASEAN
 - 8.4.1 Historical Trend (2018-2024)
 - 8.4.2 Forecast Trend (2025-2034)
 - 8.5 Australia
 - 8.5.1 Historical Trend (2018-2024)
 - 8.5.2 Forecast Trend (2025-2034)
 - 8.6 Others
- 9 Latin America Foam Market Analysis
 - 9.1 Brazil
 - 9.1.1 Historical Trend (2018-2024)
 - 9.1.2 Forecast Trend (2025-2034)
 - 9.2 Argentina
 - 9.2.1 Historical Trend (2018-2024)
 - 9.2.2 Forecast Trend (2025-2034)
 - 9.3 Mexico
 - 9.3.1 Historical Trend (2018-2024)
 - 9.3.2 Forecast Trend (2025-2034)
 - 9.4 Others
- 10 Middle East and Africa Foam Market Analysis
 - 10.1 Saudi Arabia
 - 10.1.1 Historical Trend (2018-2024)
 - 10.1.2 Forecast Trend (2025-2034)
 - 10.2 United Arab Emirates
 - 10.2.1 Historical Trend (2018-2024)
 - 10.2.2 Forecast Trend (2025-2034)
 - 10.3 Nigeria
 - 10.3.1 Historical Trend (2018-2024)
 - 10.3.2 Forecast Trend (2025-2034)
 - 10.4 South Africa
 - 10.4.1 Historical Trend (2018-2024)
 - 10.4.2 Forecast Trend (2025-2034)
 - 10.5 Others
- 11 Market Dynamics
 - 11.1 SWOT Analysis

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- 11.1.1 Strengths
- 11.1.2 Weaknesses
- 11.1.3 Opportunities
- 11.1.4 Threats
- 11.2 Porter's Five Forces Analysis
 - 11.2.1 Supplier's Power
 - 11.2.2 Buyer's Power
 - 11.2.3 Threat of New Entrants
 - 11.2.4 Degree of Rivalry
 - 11.2.5 Threat of Substitutes
- 11.3 Key Indicators of Demand
- 11.4 Key Indicators of Price
- 12 Competitive Landscape
 - 12.1 Supplier Selection
 - 12.2 Key Global Players
 - 12.3 Key Regional Players
 - 12.4 Key Player Strategies
 - 12.5 Company Profiles
 - 12.5.1 Armacell International S.A.
 - 12.5.1.1 Company Overview
 - 12.5.1.2 Product Portfolio
 - 12.5.1.3 Demographic Reach and Achievements
 - 12.5.1.4 Certifications
 - 12.5.2 BASF SE
 - 12.5.2.1 Company Overview
 - 12.5.2.2 Product Portfolio
 - 12.5.2.3 Demographic Reach and Achievements
 - 12.5.2.4 Certifications
 - 12.5.3 Covestro AG
 - 12.5.3.1 Company Overview
 - 12.5.3.2 Product Portfolio
 - 12.5.3.3 Demographic Reach and Achievements
 - 12.5.3.4 Certifications
 - 12.5.4 The Dow Chemical Company
 - 12.5.4.1 Company Overview
 - 12.5.4.2 Product Portfolio
 - 12.5.4.3 Demographic Reach and Achievements
 - 12.5.4.4 Certifications
 - 12.5.5 Recticel Engineered Foams Belgium BV
 - 12.5.5.1 Company Overview
 - 12.5.5.2 Product Portfolio
 - 12.5.5.3 Demographic Reach and Achievements
 - 12.5.5.4 Certifications
 - 12.5.6 Rogers Foam Corporation
 - 12.5.6.1 Company Overview
 - 12.5.6.2 Product Portfolio
 - 12.5.6.3 Demographic Reach and Achievements

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- 12.5.6.4 Certifications
- 12.5.7 Sealed Air Corporation
 - 12.5.7.1 Company Overview
 - 12.5.7.2 Product Portfolio
 - 12.5.7.3 Demographic Reach and Achievements
 - 12.5.7.4 Certifications
- 12.5.8 Zotefoams plc
 - 12.5.8.1 Company Overview
 - 12.5.8.2 Product Portfolio
 - 12.5.8.3 Demographic Reach and Achievements
 - 12.5.8.4 Certifications
- 12.5.9 Foamcraft, Inc.
 - 12.5.9.1 Company Overview
 - 12.5.9.2 Product Portfolio
 - 12.5.9.3 Demographic Reach and Achievements
 - 12.5.9.4 Certifications
- 12.5.10 Kaneka Corporation
 - 12.5.10.1 Company Overview
 - 12.5.10.2 Product Portfolio
 - 12.5.10.3 Demographic Reach and Achievements
 - 12.5.10.4 Certifications
- 12.5.11 Others

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