

High-Impact Polystyrene (HIPS) Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

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Report description:

The global high-impact polystyrene (HIPS) market size is projected to grow at a CAGR of 5.30% between 2025 and 2034.

High-impact polystyrene (HIPS), a variant of general-purpose polystyrene with added rubber, boasts a wide array of properties, leading to diverse applications. Its strength and durability make it a preferred choice for marketing displays, trays, and promotional signs.

As per the global high-impact polystyrene (HIPS) market analysis, high-impact polystyrene (HIPS) finds applications in thermoformed machine components, model construction, and plastic toy manufacturing. Moreover, it is prevalent in creating bathroom fixtures, appliance parts, audio-visual equipment, recording tape cassettes, bicycle trailers, automotive components such as instrument panels and fittings, gasoline tanks, as well as in the food service sector for hot and cold beverage cups.

The Bureau of Transportation Statistics reported a rising demand for bicycles in the US, correlating with an uptick in bicycle imports. The total value of non-motorized bicycle imports surged by more than 18,000%, from 0.5 USD million in 2020 to 1.0 USD billion in 2023, consequently fuelling the global high-impact polystyrene (HIPS) market growth.

Key Trends and Developments

The global high-impact polystyrene (HIPS) market is expanding due to the growth in the food delivery industry, construction, and automotive sector, and demand for household appliances and toys.

December 2023

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Processing Technologies International LLC unveiled its entry into the high-speed extruder market with Super-G extruders designed for polypropylene (PP) and high-impact polystyrene (HIPS) in packaging applications.

November 2023

The Sri Lankan cabinet ministers introduced a QR code deposit refund system for PET and HIPS containers, wherein sellers collect a temporary cash deposit at the time of purchase, which is reimbursed upon the return of empty bottles.

September 2023

Trinseo, a speciality material solutions provider, and its affiliate companies in Europe had announced a price increase for all polystyrene (PS), ABS, HIPS, and SAN grades.

July 2023

The German waste management company EGN, Norwegian equipment supplier Tomra, and the British chemical company INEOS had announced intentions to work together on a facility aimed at recycling polystyrene for food packaging applications.

Food delivery industry

As per the global high-impact polystyrene (HIPS) market analysis, high-impact polystyrene has become popular in packaging thanks to its lightweight, ability to insulate, and affordability. With the rising need for packaged food and beverages, it is especially suited for making drinking cups.

Construction and building sector

Polystyrene products are widely employed in construction for their insulating qualities. HIPS plays a role in producing construction materials like wall panels, ceiling tiles, and insulation boards due to its excellent thermal insulation capabilities.

Growing automotive sector

HIPS finds application in crafting diverse automotive components like interior trim parts, instrument panels, and exterior body parts. Its attributes of being lightweight, impact-resistant, and easy to work with render it an ideal material for such purposes, thus propelling the growth of the global high-impact polystyrene (HIPS) industry.

Household appliances and toys

HIPS is extensively employed in producing consumer goods like toys, household appliances, and office supplies. Its excellent impact strength and rigidity make it a fitting choice for applications demanding durability and dimensional stability, thereby driving the global high-impact polystyrene (HIPS) market.

Global High-Impact Polystyrene (HIPS) Market Trends

As per the global high-impact polystyrene (HIPS) market report, the market is propelled by rising environmental awareness and a focus on sustainability. HIPS, being recyclable, stands out as an appealing option across industries. The anticipated growth is fuelled by government regulations promoting eco-friendly materials.

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HIPS is ideal for marketing, seen in point-of-sale displays, trays, and signage. It's also used in thermoformed machine parts, and model making, enhancing its appeal and versatility in various applications.

Market Segmentation

"Global High-Impact Polystyrene (HIPS) Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Melt Flow Index (gm/10 min)

- 3.0
- 8.0
- 10
- Others

Market Breakup by Application:

- Appliances
- Toys
- Electrical & Electronics
- Stationery Disposables
- Masterbatches
- Others

Market Breakup by Region:

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

With a melt flow index (MFI) of 3.0, the global high-impact polystyrene (HIPS) market is thriving, particularly for applications requiring a balance of flowability and other desired properties

With a melt flow index (MFI) of 3.0, HIPS is used to manufacture automotive parts, household appliances, packaging, and various other items.

Meanwhile, an MFI of 10 makes HIPS ideal for applications demanding a higher flow rate, facilitating efficient production of pipes, sheets, or films with consistent profiles.

Based on application, the global high-impact polystyrene (HIPS) market share is led by appliances, particularly in the production of shells for electrical household appliances

In appliance manufacturing, HIPS is chosen for its excellent impact strength and rigidity, ideal for applications needing durability and dimensional stability.

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It is commonly used as a casing for electrical and electronic equipment due to its high dimensional stability and moisture resistance.

Global High-Impact Polystyrene (HIPS) Market Analysis by Region

The Asia Pacific holds a significant portion of the global high-impact polystyrene (HIPS) market. The market's growth is driven by the expanding presence of HIPS in various end-use industries like automotive, construction, and electrical and electronics, particularly in emerging economies such as India and China.

High-impact polystyrene is also utilized in the fabrication of automobile gas tanks. The rising sales of both passenger and commercial vehicles are driving up the demand for this product in Europe. The EU stands as one of the largest producers of motor vehicles globally, with the sector being a leading private investor in research and development (R&D).

According to the European Automobile Manufacturers Association, Europe accounted for 15.9% of global car production, thereby boosting the global high-impact polystyrene (HIPS) market growth.

Competitive Landscape

Ineos AG, established in 2011 and headquartered in Germany, is a leading manufacturer of chemical products, particularly styrenics. Known for its global supply of styrenics, the company emphasizes innovative research and development. It serves various industries such as electronics, automotive, construction, households, and healthcare with chemical solutions.

LG Chem

LG Chem, founded in 1947 and based in South Korea, stands as one of the largest chemical companies worldwide. With a diverse portfolio spanning petrochemicals, batteries, life sciences, and advanced materials, LG Chem is a key producer of petrochemicals and speciality polymers highly sought after in the industrial sector.

Primex Plastics Corporation

Primex Plastics Corporation, established in 1965 and headquartered in the United States, a subsidiary of ICC Industries, Inc., stands as the leading custom polystyrene sheet extruder globally. They produce a wide array of products, from monolayer sheets to tri-layer co-extrusions, in addition to extruding various polyethylene resins, polypropylene, ABS, TPOs, TPEs, and PETG.

Formosa Chemicals & Fibre

Formosa Chemicals & Fibre, founded in 1978 and based in Taiwan, is a major plastics company focusing on polyvinyl chloride resins and other intermediate plastic products. It is a conglomerate with interests spanning biotechnology, petrochemical processing, and the production of electronic components.

Other key players in the global high-impact polystyrene (HIPS) market include Supreme Petrochem Ltd, Trienso, Adinath Polymers, and Americas Styrenics LLC (AmSty) among others.

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