

Phase Change Materials Market Boosted By Growing Construction Industry

The Business Research Company's Phase Change Materials Global Market Report 2021 - COVID-19 Growth And Change

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EINPresswire.com/ -- The growing construction industry across the globe is contributing to the growth of the phase change materials market in the forecast period. Phase change materials are used in a variety of places during the construction of a

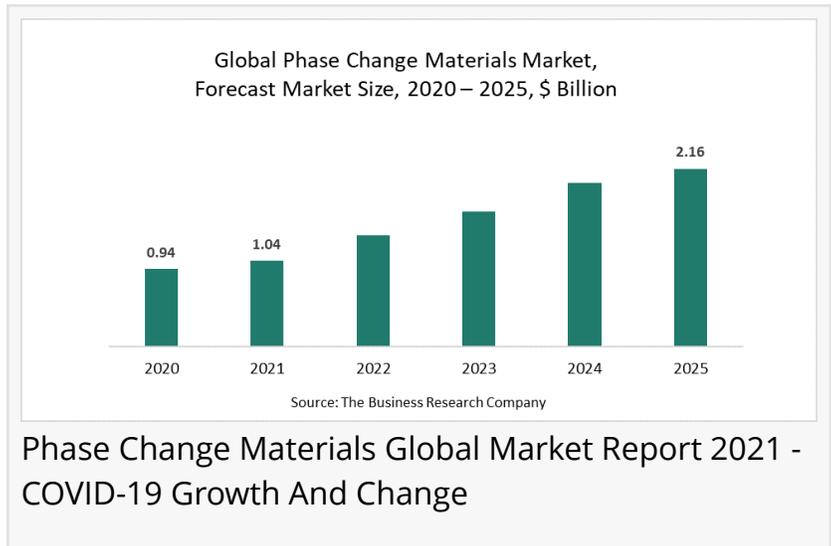
building, such as roofs, floors, and electrical appliances, and they are also used to reduce temperature fluctuations in the internal environment by storing latent heat while material transitions from solid to liquid. The rapid growth in the urban population is expected to increase the demand for new residential and commercial buildings during the forecast period. For instance, according to the Intercontinental Exchange (ICE), a US-based technology company, the global construction sector is projected to reach \$8 trillion by 2030, which drives the phase change materials market in USA. This growing construction industry across the globe drives the growth worldwide as well.

The [global phase change materials market](#) is expected to grow from \$0.94 billion in 2020 to \$1.04 billion in 2021 at a compound annual growth rate (CAGR) of 11.4%. The growth in the phase change market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global phase change materials (PCM) market is expected to reach \$2.16 billion in 2025 at a CAGR of 19.9%.

Read More On The Global Phase Change Materials Market Report:

<https://www.thebusinessresearchcompany.com/report/phase-change-materials>

Major players covered in the global advanced phase change material industry are Honeywell



Electronic Materials Inc, Microtek Laboratories, Croda International, Sasol, Henkel, Climator, PCM Products, Phase Change Energy Solutions, Rubitherm Technologies, Cryopak, Outlast Technologies, Dupont, Dow Chemical Company, BASF, Puretemp, Pluss Advanced Technologies, and Cold Chain Technologies.

Europe was the largest region in the phase change materials market in 2020. The regions covered in the phase change market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

[Phase Change Materials Global Market Report 2021](#) - By Type (Organic, Inorganic, Bio-based), By Encapsulation Technology (Macro, Micro, Molecular), By Product (Paraffin, Non-Paraffin, Salt Hydrates, Eutectics), By End-User (Building and Construction, Packaging, Textiles, Electronics, Transportation), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides phase change materials market overview, forecast phase change materials market size and growth for the whole market, phase change materials market segments, and geographies, phase change materials market trends, phase change materials market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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