



MIDDLE EAST AND AFRICA PHASE CHANGE MATERIALS MARKET 2019-2028

MARKET OUTLOOK

Triton Market Research, in its report on the phase change materials market in the Middle East and Africa, concludes that the industry would progress at a CAGR of 17.19% over the projected years 2019-2028.

Saudi Arabia, South Africa, Turkey, the United Arab Emirates and Rest of Middle East & Africa are studied in the Middle East and Africa phase change materials market.

The United Arab Emirates has been associated with oil for years. But it has been slowly diversifying its economy to other sectors. It is gradually transforming into a hub of apparel and textile manufacturing. The UAE produces different varieties of textiles with the help of several ready-made garment manufacturers in the country. The Middle East is among the top five fashion and clothing accessories exporters, accounting for approximately 5.5% of the world trade. The growth in the apparel industry is estimated to create market opportunities for the phase change materials market in the region, thereby aiding market growth.

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Owing to the increased focus in developing residential, transport and energy infrastructure by the government, the construction industry in Turkey is likely to recover from its current slump. The Turkish government aims to boost economic growth by 2023, through its 'Vision 2023' initiative, planning new highway projects in the country. The rising construction sector is likely to increase the application of phase change materials in South Africa.

COMPETITIVE OUTLOOK

The significant players in the phase change materials market are Laird, Sonoco ThermoSafe, Pluss, Dow, AI Technology Inc, Sasol, DuPont and Phase Change.