

Aerogel Market by Raw Materials (Silica, Carbon, Alumina, and Others), Form (Blanket, Particle, Block, Panels, and Others), and Application (Building Insulation, Oil & Gas, Aerospace, Automotive, Healthcare, Chemical, Electronics, Apparel, and Other): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Aerogel is a mesoporous solid foam, which is derived by replacement of the liquid component of the gel with a gas, and is composed of an interconnected nanostructure network with minimum 50% porosity. Though solid, it is extremely porous, lightweight, and possesses low thermal conductivity, making it an ideal insulation material. Aerogel sponge can be recycled after use, thereby signifying its eco-friendly nature and cost-effectiveness. Thus, owing to such features, aerogel finds its application across various industries such as oil & gas, aerospace, healthcare, electronics, and building insulation. However, high production cost and poor mechanical strength are likely to hinder the growth of the aerogel market. On the contrary, with advancements in materials, the adoption of aerogel is anticipated to increase considerably in applications such as apparel, agriculture, and power generation, thereby augmenting the market growth.

The report segments the market by raw material into silica, carbon, alumina, and others. In 2019, the silica aerogel segment garnered 69% share in the global aerogel market, owing to the fact that silica aerogel is used in almost all major applications such as oil & gas, building insulation, automotive, aerospace, and electronics. However, the consumption of carbon aerogel is expected to be the highest during the forecast period, owing to increase in application of carbon aerogel in electronics, semiconductor, and super capacitors applications. Moreover, graphene (carbon-based) aerogel serves as

an ideal raw material for oil absorption application, owing to its low density and hydrophilic attribute.

The global aerogel market is segmented by form into blanket, particle/powder, blocks, and panel. In 2019, the blanket aerogel segment accounted for more than 69% share, owing to its wide usage in oil & gas, pharmaceuticals, and other industries. The applications covered in the study include building insulation, oil & gas, aerospace, automotive, health care, chemical, electronics, apparel, and others. In 2019, the oil & gas application garnered the highest revenue of \$395.8 million, and is expected to experience a substantial growth in the near future.

However, the building insulation segment is anticipated to grow at the fastest CAGR of 11.4% during the forecast period. This is attributed to the fact that surge in awareness of global warming leads to increase in usage of aerogel panel in newly constructed buildings of developed regions such as Europe and North America.

Region wise, the market is analyzed across North America, Europe Asia-Pacific, and LAMEA. In 2019, the consumption of aerogel in North America was the highest, owing to increase in demand for aerogel for oil & gas and construction applications. However, Europe is projected to exhibit highest growth, registering a CAGR of 10.6% during the forecast period

Competitive intelligence on prominent manufacturers of aerogel provides key insights on the strategies implemented to gain a significant share in the global aerogel market. Top market players in global aerogel market are adopting product launch, partnership, and expansion as their key business strategies to sustain in the competitive market. Some of the leading manufacturers profiled in this report include Armacell International S.A, Active Aerogels, Aerogel Technologies LLC, Aspen Aerogel Inc., BASF SE, Cabot Corporation, Dow Inc., JIOS Aerogel, Svenska Aerogel AB, and Thermablok Aerogels Limited.

KEY BENEFITS FOR STAKEHOLDERS

It outlines the current trends and future estimations of the market from 2020 to 2027 to understand the prevailing opportunities and potential investment pockets.

The major countries in each region have been

mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

IMPACT OF COVID-19 ON THE GLOBAL AEROGEL MARKET

The outbreak of COVID-19 has disrupted the global economy by halting the operations of industries such as the construction and oil & gas, there has been an increase in the demand–supply gap of oil, as there are no consumers for crude oil due to lockdown.

The global GDP for 2020 is anticipated to come down to that of 2018, due to the social and economic lockdown

The pandemic has disturbed the value chain of all the goods and services thus disturbing the economies of countries such as India, U.S., and Germany among others.

Further, the emergence of another cold war between China and the U.S. will likely affect both the countries. T

These factors will affect the end users of aerogel products, thus hampering the global aerogel market growth.

KEY MARKET SEGMENTS

By Raw Material

Silica

Carbon

Alumina

Others

By Form

Blanket

Particle/Powder

Block

Panel

By Application

Building Insulation

Oil & Gas

Aerospace

Automotive

Healthcare

Chemical

Electronics

Other

By Region

North America

Europe

Asia-Pacific

LAMEA

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