

The US Insulation Market: Analysis By Material Type (Foam, Glass wool, Stone wool, and Others), By End Market (Residential, Commercial, and Industrial), By Building Type (Renovation, and New Build) Size and Trends with Impact of COVID-19 and Forecast up to 2028

<https://marketpublishers.com/r/U66BF39845B5EN.html>

Date: May 2023

Pages: 110

Price: US\$ 2,250.00 (Single User License)

ID: U66BF39845B5EN

Abstracts

The US insulation market in 2022 stood at US\$11.64 billion, and is likely to reach US\$15.22 billion by 2028. Insulation is a vital material used to reduce the transfer of heat, sound, or electricity in various applications. Insulation provides benefits, which include lower energy costs, decreased greenhouse gas emissions, improved indoor comfort, reduced noise pollution, and increased safety.

The focus on energy conservation and sustainability in recent years has boosted demand for insulation materials in the US market. Building codes and regulations mandating higher levels of insulation in new construction projects have further contributed to the growth of the insulation market. The use of insulation in the residential, commercial, and industrial sectors is essential for creating more sustainable, cost-effective solutions while enhancing comfort and promoting safety. The US insulation market is projected to grow at a CAGR of 4.56% during the forecast period of 2023-2028.

Market Segmentation Analysis:

By Material Type: The market report has segmented the US insulation market into four segments namely, foam, glass-wool, stone-wool, and others. In 2022, the foam segment dominates the market share as the foam insulation is propelled by heightened

cognizance of energy-conservation measures. This substance offers superior insulating traits, contributing to elevated energy preservation and augmented living conditions. Consequently, the foam insulation sector thrives, dominating other insulation materials in the market, as individuals and businesses increasingly recognize its benefits in promoting eco-friendly, cost-effective, and comfortable living spaces.

By End Market: Based on the end market, the US insulation market can be segmented into three segments: residential, commercial, and industrial. The residential insulation sector commands the largest market share in 2022 and is projected to be the fastest expanding segment, owing to heightened energy efficiency awareness. Improved insulation attributes yield greater energy conservation and enhanced comfort, bolstering US residential insulation demand. Factors such as increased consciousness of climate change, government initiatives like ENERGY STAR, and accessible insulation materials and technologies fuel this growth. The aging housing stock further drives market expansion from 2023-2028, as homeowners invest in retrofitting, boosting efficiency and reducing costs and emissions.

By Building Type: The US insulation market can be divided into three segments based on building type: Renovation, and New Build. The Renovation segment of the US insulation market is expected to be the fastest-growing due to heightened energy efficiency awareness, and aging property stock. Renovation insulation, entailing insulation upgrades during refurbishment, bolsters energy efficiency, thermal comfort, and acoustic performance. Consequently, energy consumption and expenses decline. This thriving sector reflects a rising trend in retrofitting and modernizing older buildings to improve their overall performance, comfort, and cost-effectiveness in response to market demands and sustainability concerns.

The US Insulation Market Dynamics:

Growth Drivers: The increase in construction activities in the US has driven the insulation market, as more buildings require energy-efficient insulation materials. This growth can be attributed to population growth, urbanization, economic development, and infrastructure expansion. The demand for insulation in residential, commercial, and industrial buildings has risen to meet energy regulations and sustainability goals. The growth in construction spending has directly impacted the demand for insulation materials in the US. Further, the market is expected to grow owing to rapid urbanization, rapid change in climate, surge in renovation activities of old buildings, growing awareness of energy conservation, etc. in recent years.

Challenges: Raw material price volatility poses a significant challenge for the US insulation market, as fluctuations in raw material prices can lead to higher production costs and affect profitability for insulation manufacturers. Managing this volatility is crucial for maintaining stable production costs and sustaining growth in the industry. Additionally, other factors like regulatory and environmental concerns, etc. are other challenges to the market.

Market Trends: The growing inclination towards the adoption of smart and energy-efficient building concepts in the US is a trend that is expected to drive growth in the insulation market. This trend reflects the increasing awareness of the importance of sustainability, energy conservation, and occupant comfort in the built environment. The pursuit of green building certifications, such as LEED and ENERGY STAR, emphasizes the use of cutting-edge insulation materials to achieve rigorous energy efficiency standards. This trend stimulates innovation in insulation products and presents opportunities for insulation manufacturers to address the changing requirements of smart and energy-efficient building projects. More trends in the market are believed to grow the insulation market during the forecasted period, which may include increasing penetration of artificial intelligence and machine learning, emerging industrial robotics, adoption of renewable energy, rising demand for temperature-sensitive products, advancement in transportation sector, etc.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic has had a negative impact on the US insulation market, resulting project delays, labor shortages, and supply chain disruptions, with a shift towards home renovation projects and a preference for more cost-effective insulation options, prompting insulation businesses to adjust their products and sales methods. The post-COVID impact on the US insulation market is expected to result in a shift towards sustainable and energy-efficient materials, increased demand in the residential sector, continued adoption of digital technologies, and potential supply chain challenges.

Competitive Landscape and Recent Developments:

The US insulation market is competitive with a mix of global and local players. The market is moderately fragmented, allowing room for small to medium-sized businesses to succeed. Companies compete on product quality, performance, price, innovation, and customer service. Compliance with regional building codes and energy-efficiency criteria is critical, and investment in R&D is crucial for developing new insulation

materials. Companies use various distribution methods, including direct sales, distributors, retailers, and e-commerce platforms, to gain a competitive advantage. The industry has seen several mergers and acquisitions (M&A) in recent years, as companies strive to expand their market presence and diversify their product portfolios.

Further, key players in the US insulation market are:

Owens Corning

Compagnie de Saint-Gobain S.A.

Rockwool International A/S

Huntsman Corporation

Dow Inc.

BASF SE

Kingspan Group PLC

Armacell International S.A.

Covestro AG

Berkshire Hathaway (Johns Manville)

Carlisle Companies Incorporated

Knauf Group (Knauf Insulation)

GAF Materials Corporation

Hood Companies, Inc.(Atlas Roofing Corporation)

The US insulation market, distinguished by a combination of international and domestic participants, presents a moderately fragmented environment ripe with opportunities for small to medium-sized businesses. Companies vie for dominance based on quality,

performance, price, innovation, and customer service, all while complying with regional building codes and energy-efficiency requirements. Key strategies for success include investing in research and development and leveraging a variety of distribution channels, such as direct sales and e-commerce platforms. In recent times, the industry has seen a surge in mergers and acquisitions, as businesses aim to broaden their market presence and diversify their product offerings. These strategic moves not only foster growth but also strengthen competitive positioning within the sector. For instance, on August 1, 2022, Holcim announced its acquisition of SES Foam, a US-based spray foam producer projected to generate sales revenues of US\$200 million in 2022. This acquisition bolsters Holcim's portfolio of sustainable building solutions and enhances the company's focus on energy efficiency. SES Foam is well-regarded for its value-added services provided to contractors, encompassing technical instruction and business consulting. Such moves exemplify the ongoing evolution and competitiveness of the US insulation market, driving progress and innovation in the industry.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Insulation: An Overview

2.1.1 Definition of Insulation

2.1.2 Types of Insulation

2.2 Insulation Segmentation: An Overview

2.2.1 Insulation Segmentation

3. THE US MARKET ANALYSIS

3.1 North America Insulation Market: An Analysis

3.1.1 North America Insulation Market: An Overview

3.1.2 North America Insulation Market by Value

3.1.3 North America Insulation Market by Region (the US, and Canada)

3.2 The US Insulation Market: An Analysis

3.2.1 The US Insulation Market: An Overview

3.2.2 The US Insulation Market by Value

3.2.3 The US Insulation Market by Material Type (Foam, Glass wool, Stone wool, and others)

3.2.4 The US Insulation Market by End Market (Residential, Commercial, and Industrial)

3.2.5 The US Insulation Market by Building Type (Renovation, and New Build)

3.3 The US Insulation Market: Material Type Analysis

3.3.1 The US Insulation Market by Material Type: An Overview

3.3.2 The US Foam Insulation Market by Value

3.3.3 The US Glass-wool Insulation Market by Value

3.3.4 The US Stone-wool Insulation Market by Value

3.3.5 The US Others Insulation Market by Value

3.4 The US Insulation Market: End Market Analysis

3.4.1 The US Insulation Market by End Market: An Overview

3.4.2 The US Residential Insulation Market by Value

3.4.3 The US Commercial Insulation Market by Value

3.4.4 The US Industrial Insulation Market by Value

3.5 The US Insulation Market: Building Type Analysis

3.5.1 The US Insulation Market by Building Type: An Overview

3.5.2 The US Renovation Insulation Market by Value

3.5.3 The US New Build Insulation Market by Value

4. IMPACT OF COVID-19

4.1 Impact of COVID-19 on the US Insulation Market

4.2 Impact of COVID-19 on the US Construction Market

4.3 Impact of COVID-19 on Demand for the US Insulation Materials

4.4 Post-COVID-19 Impact on the US Insulation Market

5. MARKET DYNAMICS

5.1 Growth Driver

5.1.1 Rapid Urbanization

5.1.2 Increase in Construction Spending

5.1.3 Rapid Change in Climate

5.1.4 Surge in Renovation Activities of Old Buildings

5.1.5 Growing Awareness of Energy Conservation

5.2 Challenges

5.2.1 Raw Material Price Volatility

5.2.2 Regulatory and Environmental Concerns

5.3 Market Trends

5.3.1 Increasing Penetration of Artificial Intelligence and Machine Learning

5.3.2 Emerging Industrial Robotics

5.3.3 Adoption of Renewable Energy

5.3.4 Growing Inclination toward the Adoption of Smart and Energy-efficient Building Concepts

5.3.5 Rising Demand for Temperature-Sensitive Products

5.3.6 Advancement in Transportation Sector

6. COMPETITIVE LANDSCAPE

6.1 The US Insulation Market Players: Competitive Landscape

6.2 The US Insulation Market Players: Mergers & Acquisitions

7. COMPANY PROFILES

7.1 Owens Corning

7.1.1 Business Overview

- 7.1.2 Operating Segments
- 7.1.3 Business Strategy
- 7.2 Compagnie de Saint-Gobain S.A.
 - 7.2.1 Business Overview
 - 7.2.2 Operating Segments
 - 7.2.3 Business Strategy
- 7.3 Rockwool International A/S
 - 7.3.1 Business Overview
 - 7.3.2 Operating Segments
 - 7.3.3 Business Strategy
- 7.4 Huntsman Corporation
 - 7.4.1 Business Overview
 - 7.4.2 Reportable Segments
 - 7.4.3 Business Strategy
- 7.5 Dow Inc.
 - 7.5.1 Business Overview
 - 7.5.2 Operating Segments
 - 7.5.3 Business Strategy
- 7.6 BASF SE
 - 7.6.1 Business Overview
 - 7.6.2 Operating Segments
 - 7.6.3 Business Strategy
- 7.7 Kingspan Group PLC
 - 7.7.1 Business Overview
 - 7.7.2 Operating Segments
 - 7.7.3 Business Strategy
- 7.8 Armacell International S.A.
 - 7.8.1 Business Overview
 - 7.8.2 Operating Segments
 - 7.8.3 Business Strategy
- 7.9 Covestro AG
 - 7.9.1 Business Overview
 - 7.9.2 Operating Segments
 - 7.9.3 Business Strategy
- 7.10 Berkshire Hathaway (Johns Manville)
 - 7.10.1 Business Overview
 - 7.10.2 Operating Segments
- 7.11 Carlisle Companies Incorporated
 - 7.11.1 Business Overview

- 7.11.2 Operating Segments
- 7.12 Knauf Group (Knauf Insulation)
 - 7.12.1 Business Overview
 - 7.12.2 Business Strategy
- 7.13 GAF Materials Corporation
 - 7.13.1 Business Overview
 - 7.13.2 Business Strategy
- 7.14 Hood Companies, Inc. (Atlas Roofing Corporation)
 - 7.14.1 Business Overview

List Of Figures

LIST OF FIGURES

Figure 1: Types of Insulation

Figure 2: Insulation Segmentation

Figure 3: North America Insulation Market by Value; 2018-2022 (US\$ Billion)

Figure 4: North America Insulation Market by Value; 2023-2028 (US\$ Billion)

Figure 5: North America Insulation Market by Region; 2022 (Percentage, %)

Figure 6: The US Insulation Market by Value; 2018-2022 (US\$ Billion)

Figure 7: The US Insulation Market by Value; 2023-2028 (US\$ Billion)

Figure 8: The US Insulation Market by Material Type; 2022 (Percentage, %)

Figure 9: The US Insulation Market by End Market; 2022 (Percentage, %)

Figure 10: The US Insulation Market by Building Type; 2022 (Percentage, %)

Figure 11: The US Foam Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 12: The US Foam Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 13: The US Glass-wool Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 14: The US Glass-wool Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 15: The US Stone-wool Insulation Market by Value, 2018-2022 (US\$ Million)

Figure 16: The US Stone-wool Insulation Market by Value, 2023-2028 (US\$ Million)

Figure 17: The US Others Insulation Market by Value, 2018-2022 (US\$ Million)

Figure 18: The US Others Insulation Market by Value, 2023-2028 (US\$ Million)

Figure 19: The US Residential Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 20: The US Residential Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 21: The US Commercial Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 22: The US Commercial Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 23: The US Industrial Insulation Market by Value, 2018-2022 (US\$ Million)

Figure 24: The US Industrial Insulation Market by Value, 2023-2028 (US\$ Million)

Figure 25: The US Renovation Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 26: The US Renovation Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 27: The US New Build Insulation Market by Value, 2018-2022 (US\$ Billion)

Figure 28: The US New Build Insulation Market by Value, 2023-2028 (US\$ Billion)

Figure 29: The US New Privately-Owned Housing Units Authorized in Permit-Issuing Places; February 2020-December 2020 (Thousand, %)

Figure 30: The US Urban Population as A Share of Total Population; 2016-2022 (Percentage, %)

Figure 31: The US Total Construction Spending Seasonally Adjusted Annual Rate; 2019-2022 (US\$ Trillion)

Figure 32: The US Residential Construction Spending Seasonally Adjusted Annual

Rate; 2019-2022 (US\$ Billion)

Figure 33: Annual Average Temperatures in the Contiguous 48 States in the US; 2015-2021 (Fahrenheit, °F)

Figure 34: North America Artificial Intelligence (AI) Market Revenues; 2020-2023 (US\$ Billion)

Figure 35: The US Annual Installations of Industrial Robots; 2017-2021 (Thousand)

Figure 36: The US Renewable Energy Supply; 2020-2024 (Quadrillion Btu)

Figure 37: Owens Corning Net Sales by Segment; 2022 (Percentage, %)

Figure 38: Compagnie de Saint-Gobain S.A. Sales by Segment; 2022 (Percentage, %)

Figure 39: Rockwool International A/S Net Sales by Segment; 2022 (Percentage, %)

Figure 40: Huntsman Corporation Revenue by Reportable Segment; 2022 (Percentage, %)

Figure 41: Dow Inc. Net Sales by Segment; 2022 (Percentage, %)

Figure 42: BASF SE Sales by Segments; 2022 (Percentage, %)

Figure 43: Kingspan Group PLC Total Revenue by Operating Segments; 2022 (Percentage, %)

Figure 44: Armacell International S.A. Net Sales by Segment; 2021 (Percentage, %)

Figure 45: Covestro AG Sales by Segments; 2022 (Percentage, %)

Figure 46: Berkshire Hathaway Revenue by Operating Segments; 2022 (Percentage, %)

Figure 47: Carlisle Companies Incorporated Revenue by Segments; 2022 (Percentage, %)

I would like to order

Product name: The US Insulation Market: Analysis By Material Type (Foam, Glass wool, Stone wool, and Others), By End Market (Residential, Commercial, and Industrial), By Building Type (Renovation, and New Build) Size and Trends with Impact of COVID-19 and Forecast up to 2028

Product link: <https://marketpublishers.com/r/U66BF39845B5EN.html>

Price: US\$ 2,250.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/U66BF39845B5EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:

Last name:

Email:

Company:

Address:

City:

Zip code:

Country:

Tel:

Fax:

Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below
and fax the completed form to +44 20 7900 3970