

Global Building Insulation Materials Market 2024

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Abstracts

The market for building insulation materials encompasses a wide range of options, including bulky fiber materials like fiberglass, rock and slag wool, cellulose, and natural fibers, as well as rigid foam boards and sleek foils. The growth of this market is primarily driven by factors such as the increasing demand for energy efficiency, the rise in infrastructure development, and the ongoing process of industrialization in the Asia-Pacific region.

In terms of insulation material types, fiberglass stands out as the most widely used material in recent times and accounted for the largest share of the market in 2023. The market size for fiberglass insulation is estimated to be USD 10.2 billion in 2023, with a projected increase to USD 13.5 billion by 2029, indicating a compound annual growth rate (CAGR) of 4.1% during the forecast period. Since its introduction in 1938, fiberglass insulation (also known as glass wool) has been the preferred choice for both commercial and residential construction projects. It finds common application beneath pitched roofs, wooden floors, and internal walls.

From an end-user perspective, the residential sector dominated the overall revenue of the building insulation materials market in 2023, and this trend is expected to continue until 2029. Within the forecast period, the residential segment is anticipated to witness the highest growth rate, with an estimated market size of USD 16.6 billion in 2023, projected to reach USD 22.0 billion by 2029 at a CAGR of 4.1%. The insulation of residential buildings has gained popularity due to its architectural advantages and energy efficiency benefits. The implementation of energy efficiency requirements for new residential buildings has proven to be an effective mandatory policy instrument in curbing energy consumption growth within the residential building sector. The global residential construction industry has experienced significant growth in recent years, driven by factors such as population growth, migration from rural to urban areas, and the increasing prevalence of nuclear families. Additionally, the decreasing land-to-

population ratio and the rising trend of constructing high-rise residential buildings and townships have further fueled the demand for building insulation materials in the residential construction segment worldwide.

In terms of regional markets, Europe emerged as the dominant player in total market revenue in 2023, followed by North America and Asia-Pacific. The market size for building insulation materials in Europe is estimated to be USD 10.9 billion in 2023, projected to reach USD 13.9 billion by 2029 at a CAGR of 3.5% during the forecast period. However, Asia-Pacific is expected to be the fastest-growing region throughout the forecast period. This growth can be attributed to rising household incomes and the continuous migration of people from rural to urban areas, which is driving the demand for residential construction in China. Furthermore, both the public and private sectors are placing increased emphasis on affordable housing, contributing to the growth of the residential construction sector in the region.

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the material type, end-user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

The global baby bottle market has been extensively analyzed by categorizing it according to various sub-segments in order to provide accurate forecasts of industry size and assess trends within specific areas.

The global market for building insulation materials can be segmented by material type: fiberglass, mineral wool, cellulose, polyurethane/polyisocyanurate (PUR/PIR) foam, polystyrene, others. Fiberglass was the highest contributor to the global building insulation materials market, with 34.8% share in 2023. Going forward, the polystyrene segment is projected to witness the highest CAGR during the forecast period.

Building insulation materials market is further segmented by end-user: residential, commercial, industrial, others. Residential was the largest revenue contributor to the global building insulation materials market, representing 56.9% of the market in 2023. During the forecast period, the residential segment is projected to witness the highest growth rate.

Based on region, the building insulation materials market is segmented into: North

America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Europe was the highest contributor to the global building insulation materials market, with 37.4% share in 2023. Going forward, Asia-Pacific is projected to witness the highest CAGR during the forecast period.

The report has also analyzed the competitive landscape of the global building insulation materials market with some of the key players being Atlas Roofing Corporation, BASF SE, Beijing New Building Material Co., Ltd., DuPont de Nemours, Inc., GAF Materials Corporation, Huntsman Corporation, Johns Manville Corporation, Kingspan Group plc, Knauf Gips KG, Owens Corning, Rockwool A/S, Compagnie de Saint-Gobain S.A., Synthos SA, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Why Choose This Report

Gain a reliable outlook of the global building insulation materials market forecasts from 2024 to 2030 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

Market Segments Covered in Global Building Insulation Materials Industry Analysis:

i.) Material type

Fiberglass

Mineral wool

Cellulose

Polyurethane/polyisocyanurate (PUR/PIR) foam

Polystyrene

Others

ii.) End-user

Residential

Commercial

Industrial

Others

iii.) Region

North America

Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

Contents

PART 1. INTRODUCTION

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

PART 2. RESEARCH METHODOLOGY

- 2.1 Primary Research
- 2.2 Secondary Research

PART 3. EXECUTIVE SUMMARY

PART 4. MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Drivers
- 4.3 Restraints

PART 5. GLOBAL BUILDING INSULATION MATERIALS MARKET BY MATERIAL TYPE

- 5.1 Fiberglass
- 5.2 Mineral wool
- 5.3 Cellulose
- 5.4 Polyurethane/polyisocyanurate (PUR/PIR) foam
- 5.5 Polystyrene
- 5.6 Others

PART 6. GLOBAL BUILDING INSULATION MATERIALS MARKET BY END-USER

- 6.1 Residential
- 6.2 Commercial
- 6.3 Industrial

6.4 Others

PART 7. GLOBAL BUILDING INSULATION MATERIALS MARKET BY REGION

7.1 North America

7.2 Europe

7.3 Asia-Pacific

7.4 MEA (Middle East and Africa)

7.5 Latin America

PART 8. COMPANY PROFILES

8.1 Atlas Roofing Corporation

8.2 BASF SE

8.3 Beijing New Building Material Co., Ltd.

8.4 DuPont de Nemours, Inc.

8.5 GAF Materials Corporation

8.6 Huntsman Corporation

8.7 Johns Manville Corporation

8.8 Kingspan Group plc

8.9 Knauf Gips KG

8.10 Owens Corning

8.11 Rockwool A/S

8.12 Compagnie de Saint-Gobain S.A.

8.13 Synthos SA

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