

Global LNG Thermal Insulation Board Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global LNG Thermal Insulation Board market size is expected to reach \$ 2573 million by 2032, rising at a market growth of 7.2% CAGR during the forecast period (2026-2032).

LNG thermal insulation boards refer to rigid, block-shaped or prefabricated composite insulation components used in liquefied natural gas transportation, storage and fuel containment systems. The product scope mainly covers insulation panels for LNG carrier cargo containment systems, LNG fuel tanks, onshore LNG storage tanks, FSRU/FLNG systems, cryogenic piping modules and load-bearing tank support structures. Typical product forms include glass-fiber reinforced polyurethane foam panels, rigid PU/PIR boards, phenolic-resin foam and polyurethane composite panels, EPS/PU panel systems, cellular glass boards and blocks, laminated densified wood insulation blocks, and secondary-barrier composite materials integrated with insulation layers. These products are designed to maintain thermal insulation, dimensional stability, compressive strength, moisture resistance, thermal shock resistance and structural reliability under cryogenic operating conditions of approximately -162°C to -164°C, while working together with containment systems, membranes, supports and installation processes to reduce boil-off gas and improve the efficiency of LNG transportation and storage.

Based on our research, LNG thermal insulation boards should not be treated as a generic building insulation board market. It is a high-barrier segment within the LNG transportation and storage equipment supply chain, where the core engineering objective is to reduce heat ingress and boil-off gas under cryogenic, safety-critical and long-life operating conditions. The highest-value application is marine cargo containment, where membrane systems such as Mark III, NO96 Super+ and emerging

next-generation concepts rely heavily on prefabricated insulation panels, reinforced polyurethane foam and secondary barrier composites. Onshore LNG tanks and terminals, by contrast, typically use a broader combination of cellular glass, PIR/PU rigid foam, mineral wool, vapor barriers and load-bearing support insulation. For this reason, the narrow scope of this report focuses on rigid and prefabricated panel, board and block products, while excluding flexible blankets, installation services, membranes, adhesives, coatings and generic building insulation products.

Demand growth through 2032 is expected to come from three major sources: LNG carrier deliveries and next-generation containment systems, LNG-fueled vessels and bunkering vessels, and onshore LNG receiving terminals and large storage tanks. Global LNG trade and imports continue to expand, supported by energy security considerations, the replacement of pipeline gas in parts of Europe, long-term Asian gas demand, and the role of LNG as a transitional marine and industrial fuel. However, this is not a smooth linear-growth market. Revenue recognition is tied to shipyard schedules, containment system certifications, project-based procurement and tank construction milestones. A slowdown in LNG carrier orders, delays in liquefaction projects, or bottlenecks at major shipyards can shift insulation panel demand across years.

From a technology-route perspective, the industry is moving toward higher-performance R-PUF, environmentally improved blowing agents, prefabricated panel systems, composite secondary barriers and lower boil-off-rate designs. This evolution favors suppliers with certified production lines, strict dimensional control, repeatable thermal performance and close qualification relationships with containment system owners and shipyards. In onshore applications, cellular glass and high-strength PIR/PU boards remain important because of their compressive strength, vapor-tightness, dimensional stability and long-term reliability. The major medium-term risks are not only demand cyclicalities, but also containment-system substitution, changes in LNG fleet ordering patterns, and potential adoption of thinner insulation technologies in selected high-value areas.

This report studies the global LNG Thermal Insulation Board production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for LNG Thermal Insulation Board and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of LNG Thermal Insulation Board

that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global LNG Thermal Insulation Board total production and demand, 2021-2032, (Cubic Meter)

Global LNG Thermal Insulation Board total production value, 2021-2032, (USD Million)

Global LNG Thermal Insulation Board production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Cubic Meter), (based on production site)

Global LNG Thermal Insulation Board consumption by region & country, CAGR, 2021-2032 & (Cubic Meter)

U.S. VS China: LNG Thermal Insulation Board domestic production, consumption, key domestic manufacturers and share

Global LNG Thermal Insulation Board production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Cubic Meter)

Global LNG Thermal Insulation Board production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Cubic Meter)

Global LNG Thermal Insulation Board production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Cubic Meter)

This report profiles key players in the global LNG Thermal Insulation Board market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Owens Corning, Kawasaki Heavy Industries, Ltd., Kingspan Group plc, Johns Manville, Jiangsu Yoke Technology Co., Ltd., NICHIAS Corporation, Röchling Group, Hankuk Carbon Co., Ltd., Dongsung FineTec Co., Ltd., Ti Group, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World LNG Thermal Insulation Board market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Cubic Meter) and average price (US\$/Cubic Meter) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and

2027-2032 as the forecast year.

Global LNG Thermal Insulation Board Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global LNG Thermal Insulation Board Market, Segmentation by Type:

Rigid Polyurethane Foam

Polyisocyanurate Foam

Phenolic Foam

Elastic Foam

Foam Glass

Other

Global LNG Thermal Insulation Board Market, Segmentation by Functional Layer:

Primary Insulation Layer

Secondary Insulation Layer

Load-bearing Insulation Layer

Other Functional Layers

Global LNG Thermal Insulation Board Market, Segmentation by Application:

Pipeline System

Oil Storage Tank

Liquified Natural Gas

Other

Companies Profiled:

Owens Corning

Kawasaki Heavy Industries, Ltd.

Kingspan Group plc

Johns Manville

Jiangsu Yoke Technology Co., Ltd.

NICHIAS Corporation

Röchling Group

Hankuk Carbon Co., Ltd.

Dongsung FineTec Co., Ltd.

Ti Group

Meisei Industrial Co., Ltd.

Zhejiang Zhenshen Insulation Technology Corp., Ltd.

Dehe Technology Group Co., Ltd.

Shanghai Harvest Technology Co., Ltd.

YoungHwa Marine Tech Co., Ltd.

Key Questions Answered:

1. How big is the global LNG Thermal Insulation Board market?
2. What is the demand of the global LNG Thermal Insulation Board market?
3. What is the year over year growth of the global LNG Thermal Insulation Board market?
4. What is the production and production value of the global LNG Thermal Insulation Board market?
5. Who are the key producers in the global LNG Thermal Insulation Board market?
6. What are the growth factors driving the market demand?

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