

Aerospace Insulation Market Size, Share & Trends Analysis Report By Product (Thermal, Acoustic, Electric), By Material, By Application, By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Aerospace Insulation Market Growth & Trends

The global aerospace insulation market size is expected to reach USD 12.28billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.2% from 2020 to 2027. Surge in aircraft deliveries and growth in MRO activities owing to surging passenger and freight movement across the globe are expected to drive the market over the forecast period.

Majority of the manufacturers choose to independently distribute their products in order to better serve their customers in case of customized products, which helps them to increase their profit margin. Manufacturers also establish strategic relationship with tier 1 suppliers and provide solutions to the end users through direct or third-party distribution.

The market is characterized by the presence of established players with a strong financial base, thereby presenting high entry barriers in the market. Moreover, the aircraft manufactures usually opt for reliable suppliers with high goodwill on account of past product procurement, thus making it difficult for the new entrants to establish their business. Hence, the threat of new entrants is anticipated to be low as high initial capital investment is required.

Key players in the market are focused on increasing their market share through new product developments, rather than mergers & acquisitions. Companies in the market

are focusing on expanding their product portfolio by developing cost-effective insulation products with enhanced properties.

Aerospace Insulation Market Report Highlights

Ceramic materials are expected to witness the fastest growth from 2020 to 2027 on account of high product penetration in engine application

By product, thermal insulation dominated the market with a share of 66.3% in 2019 owing to the extensive use of thermal insulation in aircraft manufacturing as well as aftermarket

Based on end use, the military segment is expected to reach USD 3.02 billion by 2027 on account of rise in military spending by NATO countries to deal with growing threat of terrorism

North America held the largest share of 40.74% in 2019 owing to increasing demand from the established aircraft industry in the region

Key industry participants are focused on building long-term contracts with the end users in order to gain a competitive edge over their competitors.

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