

Americas Pipe Insulation Market Size, Share & Trends Analysis Report By Material (Cellular Glass, Polyurethane & Polyisocyanurate Foam, Fiberglass), By Application (Industrial, Building & Construction), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Americas Pipe Insulation Market Growth & Trends

The Americas pipe insulation market size is expected to reach USD 3.91 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 5.2% from 2022 to 2030. This growth is attributed to the growth of the chemical processing industry and increasing green building trends.

The increase in urbanization in Latin American countries has boosted the market for green construction in the region. With groups investing thousands of dollars in making public and private buildings to make them energy efficient, the market for pipe insulation is expected to get a boost. The rapid increase in population and spending on energy and changes in weather all point to a need for transformation in the way buildings and processes are designed, which expends a major focus on insulation.

Additionally, due to the stringent regulations governing conventional insulation products, such as plastic foams, recyclable insulation is gaining popularity as it has become increasingly important for homeowners, architects, and EPC contractors to install “green products”. These green products promote environmental awareness and are biodegradable and recyclable.

The market is highly fragmented owing to the presence of numerous established industry participants. Market players are highly focused on providing eco-friendly and diversified product portfolios to their customers. Furthermore, maintaining competitive pricing is another strategy adopted by companies to gain a competitive edge over other players in the market.

Americas Pipe Insulation Market Report Highlights

The industrial application segment accounted for the largest share of 38.5% in 2021. This is owing to the growing demand for piping systems in diverse industries including oil & gas, petrochemical, power generation, and chemical treatment plants

The polyurethane & polyisocyanurate foam dominated the market in 2021 and is expected to reach USD 1,126.8 million by 2030. This is because pipe insulation systems made of polyurethane foams are suitable to be used in a number of applications including small plumbing pipes as well as large refrigeration vessels

The North America pipe insulation market in the Americas is expected to reach USD 3,218.4 million by 2030. This is attributed to the growing domestic consumption of food & beverages and pharmaceutical products driving investments in the respective manufacturing sectors, thereby propelling the demand for process pipes and pipe insulation materials

The U.S. accounted for USD 1.43 billion in 2021 and is expected to grow at a CAGR of around 5.6% over the forecast period. This is on account of increasing investments in energy-efficient commercial and residential buildings

Pipe insulation is a part of green building trends which help in reducing the energy consumption of the buildings and save energy expenses. These characteristics further contribute to the growth of the pipe insulation market in Americas

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