

Building Thermal Insulation Market Size, Share & Trends Analysis Report By Product (Glass Wool, Mineral Wool, EPS, XPS, Cellulose), By Application (Roof, Walls, Floor), By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Building Thermal Insulation Market Growth & Trends

The global building thermal insulation market size is expected to reach USD 44.69 billion by 2030, expanding at 4.5% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Favorable regulations owing to focus on lowering the overall energy consumption is likely to be a major factor for the rising popularity of building thermal insulation materials. Thermal insulation materials help reduce the heat buildup within the buildings, thus resulting in lower dependence on air conditioning. This contributes to lowering energy costs.

The increasing urban population has led to the limited availability of affordable housing. It has also resulted in crowded roadways and inadequate water & sanitation services. The Middle East & Africa, in particular, is transitioning from places with a severe lack of infrastructure to the development of a robust infrastructure phase, which is expected to fuel demand for thermal insulation in residential, commercial, and industrial buildings.

Mineral wool is one of the most environmentally robust insulation materials. It is a widely used material for thermal insulation in buildings. Mineral wool helps in maintaining energy efficiency and provides fire protection, with good acoustics. Mineral wool is manufactured from volcanic rocks such as dolomite, diabase, and basalt, which are

available in abundance.

Wall insulation application dominated the overall demand in 2022 and is expected to continue the trend over the forecast period, on account of the large surface area of the walls in a building, coupled with high product penetration for the application. Institutional buildings such as schools, hospitals, theaters, malls, hotels, etc. are adopting posh architecture and maintaining high energy-efficient standards. Thus, these trends are projected to positively influence the demand for wall insulation products over the forecast period, since it plays a key role in maintaining building energy consumption benchmarks across the globe.

Companies in the market are focusing on expanding their product portfolio by developing cost-effective insulation products with enhanced properties. Manufacturers are also focusing on expanding their manufacturing capabilities to cater to the ascending product demand across the globe. In addition, these companies develop a strong business model to adapt to market volatility and any technological & geographical change.

Building Thermal Insulation Market Report Highlights

EPS product segment accounted for 31% of the global building thermal insulation industry share in 2022. EPS exhibits excellent dielectric strength, and resistance to chemicals, heat, and moisture, making it a preferred material for insulation of electric components in building applications. Foamed plastics are expected to witness significant demand for building insulation applications, owing to the energy efficiency regulations imposed by various governments across the globe

Flooring applications accounted for over 22% of the overall volume in 2022. To meet thermal insulation standards, the ground floor needs to be strong, and multi-layered foundation including flooring, underlayers, insulating layer, and a base. The insulation materials used for flooring applications require high compressive strength along with superior thermal barrier properties. Thus, XPS is one of the most popular materials used for insulation in flooring applications

Thermal insulation is an essential component used widely in the building & construction industry with applications in residential, commercial, office, institutional, and industrial constructions. The residential construction segment is inclusive of residential buildings, apartments, complexes, and small houses. The

growth in the number of single-family houses in developing economies and the rising disposable income of consumers are projected to drive residential construction activities. Thus, the growth of the residential construction sector along with growing building energy consumption norms are projected to positively influence the demand for insulation in above mentioned applications

Asia Pacific is expected to witness the fastest growth rate, owing to the massive potential of the construction industry in the region, coupled with mandatory green energy building codes imposed by the various governments. The major economies in the region are anticipated to flourish over the forecast period on account of massive investments by various governments for the development of public infrastructure and the expansion of the residential construction sector, which is expected to benefit the product demand in Asia Pacific

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