

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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Assumptions
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third-Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segmental Outlook
- 2.3. Competitive Insights

CHAPTER 3. MARKET VARIABLES, TRENDS, AND SCOPE

- 3.1. Market Lineage Outlook
- 3.2. Industry Value Chain Analysis
 - 3.2.1. Raw material trends
 - 3.2.2. Manufacturing trends
 - 3.2.3. Price Trend Analysis
- 3.3. Market Dynamics
 - 3.3.1. Market driver analysis
 - 3.3.2. Market restraint analysis
 - 3.3.3. Market Opportunity Analysis
 - 3.3.4. Industry challenges
- 3.4. Regulatory Framework
 - 3.4.1. Product Classification Codes
 - 3.4.2. Standards & Compliance
 - 3.4.3. Safety
- 3.5. Business Environmental Tools Analysis: Building Thermal Insulation Market

- 3.5.1. Porter's Five Forces Analysis
 - 3.5.1.1. Bargaining Power of Suppliers
 - 3.5.1.2. Bargaining Power of Buyers
 - 3.5.1.3. Threat of Substitution
 - 3.5.1.4. Threat of New Entrants
 - 3.5.1.5. Competitive Rivalry
- 3.5.2. PESTLE by SWOT
 - 3.5.2.1. Political Landscape
 - 3.5.2.2. Economic Landscape
 - 3.5.2.3. Social Landscape
 - 3.5.2.4. Technology Landscape
 - 3.5.2.5. Environmental Landscape
 - 3.5.2.6. Legal Landscape
- 3.5.3. Major Deals & Strategic Alliances Analysis
 - 3.5.3.1. Joint Ventures
 - 3.5.3.2. Mergers & Acquisition
 - 3.5.3.3. Licensing & Partnership
 - 3.5.3.4. Technology Collaboration
 - 3.5.3.5. Strategic Divestments
- 3.5.4. Market Entry Strategies
- 3.5.5. Market Disruption Analysis

CHAPTER 4. BUILDING THERMAL INSULATION MARKET, BY PRODUCT, 2018 - 2030 (VOLUME, KILOTONS; REVENUE, USD MILLION)

- 4.1. Key Takeaways
- 4.2. Product Market Share Analysis, 2022 & 2030
- 4.3. Glass Wool
 - 4.3.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 4.4. Mineral Wool
 - 4.4.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 4.5. EPS
 - 4.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 4.6. XPS
 - 4.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 4.7. Cellulose
 - 4.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 4.8. Others
 - 4.8.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 5. BUILDING THERMAL INSULATION MARKET, BY APPLICATION, 2018 - 2030 (VOLUME, KILOTONS; REVENUE, USD MILLION)

- 5.1. Key Takeaways
- 5.2. Product Market Share Analysis, 2022 & 2030
- 5.3. Roof
 - 5.3.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 5.4. Walls
 - 5.4.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 5.5. Floor
- 5.6. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 6. BUILDING THERMAL INSULATION MARKET, BY END-USE, 2018 - 2030 (VOLUME, KILOTONS; REVENUE, USD MILLION)

- 6.1. Key Takeaways
- 6.2. Application Market Share Analysis, 2022 & 2030
- 6.3. Residential
 - 6.3.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
- 6.4. Commercial
 - 6.4.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 7. BUILDING THERMAL INSULATION MARKET, BY REGION, 2018 - 2030 (VOLUME, KILOTONS; REVENUE, USD MILLION)

- 7.1. Key Takeaways
- 7.2. Regional Market Share Analysis, 2022 & 2030
- 7.3. North America
 - 7.3.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
 - 7.3.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)
 - 7.3.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)
 - 7.3.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)
 - 7.3.5. U.S.
 - 7.3.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)
 - 7.3.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

Million)

7.3.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.3.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.6. Canada

7.3.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.3.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.3.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.3.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.3.7. Mexico

7.3.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.3.7.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.3.7.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.3.7.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4. Europe

7.4.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.5. Germany

7.4.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.6. U.K.

7.4.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.7. France

7.4.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.7.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.7.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.7.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.8. Italy

7.4.8.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.8.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.8.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.8.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.4.9. Spain

7.4.9.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.4.9.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.4.9.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.4.9.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5. Asia Pacific

7.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.5. India

7.5.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.6. China

7.5.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.7. Japan

7.5.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.7.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.7.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.7.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.8. South Korea

7.5.8.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.8.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.8.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.8.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.9. Indonesia

7.5.9.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.9.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.9.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.9.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.5.10. Malaysia

7.5.10.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.5.10.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.5.10.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.5.10.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.6. Central & South America

7.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.6.5. Brazil

7.6.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.6.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.6.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.6.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.6.6. Argentina

7.6.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.6.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.6.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.6.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.7. Middle East & Africa

7.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.7.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.7.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.7.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

Million)

7.7.5. Saudi Arabia

7.7.5.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.7.5.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.7.5.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.7.5.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.7.6. UAE

7.7.6.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.7.6.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.7.6.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.7.6.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.7.7. Qatar

7.7.7.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.7.7.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.7.7.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.7.7.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

7.7.8. South Africa

7.7.8.1. Market estimates and forecasts, 2018 - 2030 (Kilotons) (USD Million)

7.7.8.2. Market estimates and forecasts, by product, 2018 - 2030 (Kilotons) (USD Million)

7.7.8.3. Market estimates and forecasts, by application, 2018 - 2030 (Kilotons) (USD Million)

7.7.8.4. Market estimates and forecasts, by end-use, 2018 - 2030 (Kilotons) (USD Million)

CHAPTER 8. BUILDING THERMAL INSULATION MARKET SUPPLIER INTELLIGENCE

8.1. Kraljic Matrix (Portfolio Analysis)

8.2. Engagement Model

- 8.3. Negotiation Strategies
- 8.4. Sourcing Best Practices
- 8.5. Vendor Selection Criteria
- 8.6. List of Raw Material Suppliers
- 8.7. List of Equipment Suppliers
- 8.8. List of End-user

CHAPTER 9. COMPETITIVE LANDSCAPE

- 9.1. Key Global Players, Their Recent Developments, and Their Impact on the Industry
- 9.2. Participant Categorization
- 9.3. Public Companies
 - 9.3.1. Company market position analysis
 - 9.3.2. Competitive Dashboard Analysis
 - 9.3.2.1. Market Differentiators
 - 9.3.2.2. Synergy Analysis: Major Deals & Strategic Alliances
 - 9.3.3. Private Companies
 - 9.3.4. List of emerging players

CHAPTER 10. COMPANY PROFILES

- 10.1. Rockwool International A/S
 - 10.1.1. Company overview
 - 10.1.2. Financial performance
 - 10.1.3. Product benchmarking
 - 10.1.4. Strategic initiatives
- 10.2. GAF Materials Corporation
 - 10.2.1. Company overview
 - 10.2.2. Financial performance
 - 10.2.3. Product benchmarking
 - 10.2.4. Strategic initiatives
- 10.3. Guardian Building Products, Inc.
 - 10.3.1. Company overview
 - 10.3.2. Financial performance
 - 10.3.3. Product benchmarking
 - 10.3.4. Strategic initiatives
- 10.4. Huntsman International LLC
 - 10.4.1. Company overview
 - 10.4.2. Financial performance

- 10.4.3. Product benchmarking
- 10.4.4. Strategic initiatives
- 10.5. Johns Manville Corporation
 - 10.5.1. Company overview
 - 10.5.2. Financial performance
 - 10.5.3. Product benchmarking
 - 10.5.4. Strategic initiatives
- 10.6. Cellofoam North America, Inc.
 - 10.6.1. Company overview
 - 10.6.2. Financial performance
 - 10.6.3. Product benchmarking
 - 10.6.4. Strategic initiatives
- 10.7. Atlas Roofing Corporation
 - 10.7.1. Company overview
 - 10.7.2. Financial performance
 - 10.7.3. Product benchmarking
 - 10.7.4. Strategic initiatives
- 10.8. CertainTeed Corporation
 - 10.8.1. Company overview
 - 10.8.2. Financial performance
 - 10.8.3. Product benchmarking
 - 10.8.4. Strategic initiatives
- 10.9. Roxul, Inc.
 - 10.9.1. Company overview
 - 10.9.2. Financial performance
 - 10.9.3. Product benchmarking
 - 10.9.4. Strategic initiatives
- 10.10. Dow Building Solutions
 - 10.10.1. Company overview
 - 10.10.2. Financial performance
 - 10.10.3. Product benchmarking
 - 10.10.4. Strategic initiatives
- 10.11. Owens Corning Corporation
 - 10.11.1. Company overview
 - 10.11.2. Financial performance
 - 10.11.3. Product benchmarking
 - 10.11.4. Strategic initiatives
- 10.12. Saint-Gobain S.A.
 - 10.12.1. Company overview

- 10.12.2. Financial performance
- 10.12.3. Product benchmarking
- 10.12.4. Strategic initiatives
- 10.13. Byucksan Corporation
 - 10.13.1. Company overview
 - 10.13.2. Financial performance
 - 10.13.3. Product benchmarking
 - 10.13.4. Strategic initiatives
- 10.14. Kingspan Group PLC
 - 10.14.1. Company overview
 - 10.14.2. Financial performance
 - 10.14.3. Product benchmarking
 - 10.14.4. Strategic initiatives
- 10.15. BASF Polyurethanes GmbH
 - 10.15.1. Company overview
 - 10.15.2. Financial performance
 - 10.15.3. Product benchmarking
 - 10.15.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1. Building thermal insulation market estimates and forecasts, by glass wool, 2014 - 2025 (Kilotons) (USD Million)

Table 2. Building thermal insulation market estimates and forecasts, by mineral wool, 2014 - 2025 (Kilotons) (USD Million)

Table 3. Building thermal insulation market estimates and forecasts, by EPS, 2014 - 2025 (Kilotons) (USD Million)

Table 4. Building thermal insulation market estimates and forecasts, by XPS, 2014 - 2025 (Kilotons) (USD Million)

Table 5. Building thermal insulation market estimates and forecasts, by other applications, 2014 - 2025 (Kilotons) (USD Million)

Table 6. Building thermal insulation market estimates and forecasts, for the roof, 2014 - 2025 (Kilotons) (USD Million)

Table 7. Building thermal insulation market estimates and forecasts, for the wall, 2014 - 2025 (Kilotons) (USD Million)

Table 8. Building thermal insulation market estimates and forecasts, for the floor, 2014 - 2025 (Kilotons) (USD Million)

Table 9. Building thermal insulation market estimates and forecasts in residential construction, 2014 - 2025 (Kilotons) (USD Million)

Table 10. Building thermal insulation market estimates and forecasts in commercial construction, 2014 - 2025 (Kilotons) (USD Million)

Table 11. North America building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 12. North America building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 13. North America building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 14. North America building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 15. North America building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 16. North America building thermal insulation market volume estimates and forecasts by end-use, 2014 - 2025 (Kilotons)

Table 17. North America building thermal insulation market revenue estimates and forecasts, by end-use, 2014 - 2025 (USD million)

Table 18. U.S. building thermal insulation market estimates and forecasts, 2014 - 2025

(Kilotons) (USD Million)

Table 19. U.S. building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 20. U.S. building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 21. U.S. building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 22. U.S. building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 23. U.S. building thermal insulation market volume estimates and forecasts by end-use, 2014 - 2025 (Kilotons)

Table 24. U.S. building thermal insulation market revenue estimates and forecasts, by end-use, 2014 - 2025 (USD million)

Table 25. Canada building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 26. Canada building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 27. Canada building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 28. Canada building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 29. Canada building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 30. Mexico building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 31. Mexico building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 32. Mexico building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 33. Mexico building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 34. Mexico building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 35. Europe building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 36. Europe building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 37. Europe building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 38. Europe building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 39. Europe building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 40. Germany building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 41. Germany building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 42. Germany building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 43. Germany building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 44. Germany building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 45. U.K. building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 46. U.K. building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 47. U.K. building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 48. U.K. building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 49. U.K. building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 50. France building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 51. France building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 52. France building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 53. France building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 54. France building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 55. Italy building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 56. Italy building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 57. Italy building thermal insulation market revenue estimates and forecasts by

product, 2014 - 2025 (USD Million)

Table 58. Italy building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 59. Italy building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 60. Spain building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 61. Spain building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 62. Spain building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 63. Spain building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 64. Spain building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 65. Asia Pacific building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 66. the Asia Pacific building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 67. Asia Pacific building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 68. Asia Pacific building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 69. Asia Pacific building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 70. China building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 71. China building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 72. China building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 73. China building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 74. China building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 75. India building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 76. India building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 77. India building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 78. India building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 79. India building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 80. Japan building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 81. Japan building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 82. Japan building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 83. Japan building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 84. Japan building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 85. South Korea building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 86. South Korea building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 87. South Korea building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 88. South Korea building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 89. South Korea building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 90. Indonesia building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 91. Indonesia building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 92. Indonesia building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 93. Indonesia building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 94. Indonesia building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 95. Malaysia building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 96. Malaysia building thermal insulation market volume estimates and forecasts,

by product (Kilotons)

Table 97. Malaysia building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 98. Malaysia building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 99. Malaysia building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 100. Central & South America building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 101. Central & South America building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 102. Central & South America building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 103. Central & South America building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 104. Central & South America building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 105. Brazil building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 106. Brazil building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 107. Brazil building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 108. Brazil building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 109. Brazil building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 110. Argentina building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 111. Argentina building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 112. Argentina building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 113. Argentina building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 114. Argentina building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 115. Middle East & Africa building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 116. Middle East & Africa building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 117. Middle East & Africa building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 118. Middle East & Africa building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 119. Middle East & Africa building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 120. Saudi Arabia building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 121. Saudi Arabia building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 122. Saudi Arabia building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 123. Saudi Arabia building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 124. Saudi Arabia building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 125. UAE building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 126. UAE building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 127. UAE building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 128. UAE building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 129. UAE building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 130. Qatar building thermal insulation market estimates and forecasts, 2014 - 2025 (Kilotons) (USD Million)

Table 131. Qatar building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 132. Qatar building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 133. Qatar building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 134. Qatar building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 135. South Africa building thermal insulation market estimates and forecasts,

2014 - 2025 (Kilotons) (USD Million)

Table 136. South Africa building thermal insulation market volume estimates and forecasts, by product (Kilotons)

Table 137. South Africa building thermal insulation market revenue estimates and forecasts by product, 2014 - 2025 (USD Million)

Table 138. South Africa building thermal insulation market volume estimates and forecasts by application, 2014 - 2025 (Kilotons)

Table 139. South Africa building thermal insulation market revenue estimates and forecasts by application, 2014 - 2025 (Kilotons)

List Of Figures

LIST OF FIGURES

- Fig. 1 Building thermal insulation market: Market Snapshot
- Fig. 2 Building thermal insulation market: Market segmentation
- Fig. 3 Building thermal insulation market: Value chain analysis
- Fig. 4 Building thermal Insulation Market: Market Dynamics
- Fig. 5 Market Driver Analysis
- Fig. 6 Market Restraint Analysis
- Fig. 7 Building thermal insulation market: Porter's five forces analysis
- Fig. 8 Building thermal insulation market: PESTEL analysis
- Fig. 9 Building thermal insulation market: Product movement analysis, 2018 & 2025
- Fig. 10 Building thermal insulation market: Application movement analysis, 2018 & 2025
- Fig. 11 Building thermal insulation market: End-use movement analysis, 2018 & 2025
- Fig. 12 Building thermal insulation market: Regional movement analysis, 2018 & 2025
- Fig. 13 Building thermal insulation market: Participant categorization

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