

# High Temperature Insulation Market Size, Share & Trends Analysis Report By Product (Ceramic Fiber, Insulating Firebrick, Calcium Silicate), By Application, By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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### High Temperature Insulation Market Growth & Trends

The global high temperature insulation market size is expected to reach USD 10.57 billion by 2030, according to a new report by Grand View Research, Inc., registering a CAGR of 5.8% from 2022 to 2030. This growth can be attributed to the imposing of regulations related to the reduction of greenhouse gas emissions on the metal producing, cement, and oil and gas industries.

High-temperature insulation products are increasingly utilized across various application industries including petrochemicals, cement, ceramics, and iron and steel for energy-efficient operations. Increasing demand for customized high-temperature insulation products across the above-mentioned application industries is expected to upscale the demand over the forecast period.

Industrial up-gradation and enhancement of existing and new facilities are subject to an increase in the demand for insulation products. Furthermore, increasing number of facilities incorporating heat treatment and relative operations are likely to upscale the demand for high-temperature insulation products in the forecast period.

The product manufacturers enter into long-term contracts with raw material suppliers to avoid the effect of volatility on raw material prices. Furthermore, the industry participants

are engaged in research & development in order to launch energy-efficient solutions and implement strategies to promote the adoption of these products.

## High Temperature Insulation Market Report Highlights

By product, ceramic fiber accounted for the largest revenue share of over 60.0% in 2021. This increase in demand can be attributed to its ability to withstand high temperature and thermal shock resistance

The product demand was hampered owing to the global outbreak of the COVID pandemic in 2020. Governments in major economies such as the U.S., India, South Korea, the U.K., Germany, and Italy imposed restrictions on several ongoing construction projects to prevent transmission of the virus

The petrochemicals application segment held the largest revenue share of over 35.0% in 2021 owing to the extensive usage of insulation materials in a variety of applications and settings in petrochemical plants. The plant includes the prevention of heat transfer during material handling and transport through process pipes

Europe dominated the market with a revenue share of over 35.0% in 2021. This can be attributed to the growing trend of industrialization in the region, coupled with various initiatives by the European Union (EU) for increasing the energy efficiency of the industries

The global market exhibits a significant presence of various national and multinational companies, leading to intense competition among the players. These players adopt organic growth strategies to maintain their market position and have a competitive advantage over other players

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- Fig. 17 High Temperature Insulation market: Competitive Dashboard

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