

Insulation Market Size, Share & Trends Analysis Report By Product (Glass Wool, Mineral Wool, EPS), By End Use (Construction, Industrial, HVAC & OEM), By Region (APAC, EU), And Segment Forecasts, 2022 - 2030

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Abstracts

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Insulation Market Growth & Trends

The global insulation market size is expected to reach USD 102.47 billion by 2030, as per a new report by Grand View Research Inc., registering a CAGR of 6.5% over the forecast period. Rapid urbanization & industrialization and rising population in developing countries are estimated to boost the market growth in the projected period. Government initiatives to promote energy efficiency and sustainable development through insulation technologies are estimated to fuel the product demand from the industrial end-use segment. Initiatives through the Weatherization Assistance Program (WAP) by the U.S. government through federal funding to encourage the use of thermal insulation in low-income households are likely to drive the market growth in the North America region.

Strict insulation codes and laws effectuated by the European regulatory authorities have increased awareness about rising energy costs and the need for energy efficiency. The demand for industrial insulation is also estimated to exhibit high growth owing to the growing thermal energy production, which calls for the extensive need for insulation to maximize efficiency. In addition, the market in the U.S. is expected to benefit from recovering nonresidential building construction expenditures, particularly in the office and commercial segments. The rising awareness levels regarding environmentally



friendly construction practices are expected to propel the product demand with an aim to reduce energy consumption.

Insulation Market Report Highlights

EPS insulation emerged as the largest product segment and accounted for a 27.3% share of the global revenue in 2021

The segment is estimated to continue its dominance over the forecast period due to the high demand for EPS on account of its lightweight and high-tensile plastic foam insulation property

Glass wool is expected to be the second-largest product segment by 2030 owing to its thermal and acoustic insulation properties, such as high tensile strength

China accounted for a dominant share of the Asia Pacific regional market in 2021. The market is expected to expand at a significant CAGR during the forecasted years due to the rising oil production in the country

The market is highly competitive owing to the presence of several multinational players that are primarily consolidated in Europe and North America, whereas Asia Pacific exhibits a limited presence of established players



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