

Insulation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global insulation market size reached US\$ 53.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 73.1 Billion by 2028, exhibiting a growth rate (CAGR) of 5.28% during 2023-2028.

Insulation refers to the process of obstructing heat, electricity and sound from entering or exiting a physical space. It is achieved through the installation of insulation materials that act as a barrier for energy flow. Insulators usually have low thermal conductivity and are available in the form of mineral wool, polyethylene, polystyrene, etc. Wood-based products including hardboard and wooden doors also aid in insulation, and spray foams and adhesive strips are used to fill gaps between tiles and windows. The insulation of an area assists in reducing energy costs and moisture condensation, as well as increasing the safety and protection quotient for the individuals. It also assists in minimizing heat loss from uninsulated valves and bare pipes inside buildings, along with reducing noise pollution.

Global Insulation Market Trends:

The thriving construction industry is one of the key factors driving the market growth. Over time, there has been a significant increase in industrial and residential construction projects, along with the strong growth in infrastructural development, especially in emerging nations. Furthermore, growing consumer awareness for energy conservation is also positively impacting the market growth. The rapid urbanization and increasing population have enhanced the demand for power and energy owing to which, insulation materials are being extensively incorporated in various construction projects.

Additionally, there is a significant increase in the sales of cooling appliances such as air conditioners and refrigerators, which is further boosting the growth of the market. Insulation materials are increasingly being used in automobiles to minimize noise, vibrations and enhance sound absorptions. They also assist in the manufacturing of numerous parts including wiper cowls, roll pans and bumpers. Other factors such as technological advancements in thermal insulation, rising disposable incomes and various research and development (R&D) activities are also expected to drive the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global insulation market report, along with forecasts at the global and regional levels from 2023-2028. Our report has categorized the market based on material type, function, form and end-use industry.

Breakup by Material Type:

Polystyrene

Mineral Wool

Glass Wool

Polyurethane

Calcium Silicate

Others

Breakup by Function:

Thermal

Acoustic

Electric

Others

Breakup by Form:

Blanket

Foam

Board

Pipe

Others

Breakup by End Use Industry:

Non-Residential

Residential

Industrial & Plant Equipment

HVAC Equipment

Appliances

Transport Equipment

Others

Breakup by Region:

Asia Pacific

Europe

North America

Middle East and Africa

Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being GAF, Knauf Insulation, Johns Manville, 3M Company, Owens Corning, Saint Gobain, Recticel, Kingspan Group, URSA, Rockwool Group, Atlas Roofing Corporation, BASF Polyurethanes, Byucksan Corporation, Bridgestone Corporation, etc.

IMARC Group's latest report provides a deep insight into the global insulation market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the insulation market in any manner.

Key Questions Answered in This Report

1. What is the global insulation market growth?
2. What are the global insulation market drivers?
3. What are the key industry trends in the global insulation market?
4. What is the impact of COVID-19 on the global insulation market?
5. What is the global insulation market breakup by material type?
6. What is the global insulation market breakup by function?
7. What is the global insulation market breakup by end use industry?
8. What are the major regions in the global insulation market?
9. Who are the key companies/players in the global insulation market?

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