

Global LNG Thermal Insulation Board Market Growth 2026-2032

<https://marketpublishers.com/r/G568E1E46879EN.html>

Date: July 2026

Pages: 125

Price: US\$ 3,660.00 (Single User License)

ID: G568E1E46879EN

Abstracts

The global LNG Thermal Insulation Board market size is predicted to grow from US\$ 1487 million in 2025 to US\$ 2508 million in 2032; it is expected to grow at a CAGR of 7.6% from 2026 to 2032.

LNG thermal insulation boards refer to rigid, block-shaped or prefabricated composite insulation components used in liquefied natural gas transportation, storage and fuel containment systems. The product scope mainly covers insulation panels for LNG carrier cargo containment systems, LNG fuel tanks, onshore LNG storage tanks, FSRU/FLNG systems, cryogenic piping modules and load-bearing tank support structures. Typical product forms include glass-fiber reinforced polyurethane foam panels, rigid PU/PIR boards, phenolic-resin foam and polyurethane composite panels, EPS/PU panel systems, cellular glass boards and blocks, laminated densified wood insulation blocks, and secondary-barrier composite materials integrated with insulation layers. These products are designed to maintain thermal insulation, dimensional stability, compressive strength, moisture resistance, thermal shock resistance and structural reliability under cryogenic operating conditions of approximately -162°C to -164°C, while working together with containment systems, membranes, supports and installation processes to reduce boil-off gas and improve the efficiency of LNG transportation and storage.

Based on our research, LNG thermal insulation boards should not be treated as a generic building insulation board market. It is a high-barrier segment within the LNG transportation and storage equipment supply chain, where the core engineering objective is to reduce heat ingress and boil-off gas under cryogenic, safety-critical and long-life operating conditions. The highest-value application is marine cargo containment, where membrane systems such as Mark III, NO96 Super+ and emerging

next-generation concepts rely heavily on prefabricated insulation panels, reinforced polyurethane foam and secondary barrier composites. Onshore LNG tanks and terminals, by contrast, typically use a broader combination of cellular glass, PIR/PU rigid foam, mineral wool, vapor barriers and load-bearing support insulation. For this reason, the narrow scope of this report focuses on rigid and prefabricated panel, board and block products, while excluding flexible blankets, installation services, membranes, adhesives, coatings and generic building insulation products.

Demand growth through 2032 is expected to come from three major sources: LNG carrier deliveries and next-generation containment systems, LNG-fueled vessels and bunkering vessels, and onshore LNG receiving terminals and large storage tanks. Global LNG trade and imports continue to expand, supported by energy security considerations, the replacement of pipeline gas in parts of Europe, long-term Asian gas demand, and the role of LNG as a transitional marine and industrial fuel. However, this is not a smooth linear-growth market. Revenue recognition is tied to shipyard schedules, containment system certifications, project-based procurement and tank construction milestones. A slowdown in LNG carrier orders, delays in liquefaction projects, or bottlenecks at major shipyards can shift insulation panel demand across years.

From a technology-route perspective, the industry is moving toward higher-performance R-PUF, environmentally improved blowing agents, prefabricated panel systems, composite secondary barriers and lower boil-off-rate designs. This evolution favors suppliers with certified production lines, strict dimensional control, repeatable thermal performance and close qualification relationships with containment system owners and shipyards. In onshore applications, cellular glass and high-strength PIR/PU boards remain important because of their compressive strength, vapor-tightness, dimensional stability and long-term reliability. The major medium-term risks are not only demand cyclicity, but also containment-system substitution, changes in LNG fleet ordering patterns, and potential adoption of thinner insulation technologies in selected high-value areas.

LP Information, Inc. (LPI) ' newest research report, the "LNG Thermal Insulation Board Industry Forecast" looks at past sales and reviews total world LNG Thermal Insulation Board sales in 2025, providing a comprehensive analysis by region and market sector of projected LNG Thermal Insulation Board sales for 2026 through 2032. With LNG Thermal Insulation Board sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world LNG Thermal Insulation Board industry.

This Insight Report provides a comprehensive analysis of the global LNG Thermal Insulation Board landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on LNG Thermal Insulation Board portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global LNG Thermal Insulation Board market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for LNG Thermal Insulation Board and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global LNG Thermal Insulation Board.

This report presents a comprehensive overview, market shares, and growth opportunities of LNG Thermal Insulation Board market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Rigid Polyurethane Foam

Polyisocyanurate Foam

Phenolic Foam

Elastic Foam

Foam Glass

Other

Segmentation by Functional Layer:

Primary Insulation Layer

Secondary Insulation Layer

Load-bearing Insulation Layer

Other Functional Layers

Segmentation by Application:

Pipeline System

Oil Storage Tank

Liquified Natural Gas

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Owens Corning

Kawasaki Heavy Industries, Ltd.

Kingspan Group plc

Johns Manville

Jiangsu Yoke Technology Co., Ltd.

NICHIAS Corporation

Röchling Group

Hankuk Carbon Co., Ltd.

Dongsung FineTec Co., Ltd.

Ti Group

Meisei Industrial Co., Ltd.

Zhejiang Zhenshen Insulation Technology Corp., Ltd.

Dehe Technology Group Co., Ltd.

Shanghai Harvest Technology Co., Ltd.

YoungHwa Marine Tech Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global LNG Thermal Insulation Board market?

What factors are driving LNG Thermal Insulation Board market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do LNG Thermal Insulation Board market opportunities vary by end market size?

How does LNG Thermal Insulation Board break out by Type, by Application?

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