

Opportunities for the Thermal Insulation Market in Canada

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Abstracts

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Canadian Thermal Insulation Trends and Forecast

The future of the Canadian thermal insulation market looks promising with opportunities in the residential, non-residential, industrial and plant, marine, hydroponic, and transportation markets. The Canadian thermal insulation market is expected to reach an estimated \$1,365.1 million by 2030 with a CAGR of 3.8% from 2024 to 2030. The major drivers for this market are growing energy expenses, climate variability in Canada, and government initiatives and regulations regarding sustainability.

Lucintel forecasts that mineral wool will remain the larger segment over the forecast period.

Within this market, residential will remain the largest segment.

In Canada, the insulation market has been experiencing notable developments in recent times. Several companies have been actively investing in innovative initiatives to enhance energy efficiency and sustainability. For instance, Owens Corning, a leading insulation manufacturer, announced its commitment to producing eco-friendly insulation materials using recycled and renewable resources, aligning with the government's push for greener practices. Additionally, Johns Manville introduced advanced insulation solutions designed to meet stringent energy efficiency standards set forth by both the government and industry benchmarks. These initiatives aim to address Canada's ambitious targets for reducing greenhouse gas emissions and

promoting environmentally conscious construction practices.

Moreover, the Canadian government has been implementing policies and incentives to encourage the adoption of energy-efficient insulation systems across residential and commercial buildings. These initiatives include tax credits, rebates, and grants to incentivize both consumers and businesses to invest in insulation upgrades. The government has set targets to reduce energy consumption and carbon emissions, driving the demand for high-performance insulation products in the market.

Overall, the Canadian insulation market is witnessing significant growth fueled by proactive measures from both companies and the government to promote sustainability and energy efficiency. With ongoing advancements in insulation technology and supportive policies, the market is poised for further expansion in the coming years.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Canadian Thermal Insulation by Segment

The study includes a forecast for the Canadian thermal insulation by material and end use industry.

Canadian Thermal Insulation Market by Material [Shipment Analysis by Value from 2015 to 2030]:

Mineral Wool

Plastic Foam

Others

Canadian Thermal Insulation Market by End Use Industry [Shipment Analysis by Value from 2015 to 2030]:

Residential

Non-Residential

Industrial and Plant

Marines

Hydroponics

Transportation

Others

List of Canadian Thermal Insulation Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies Canadian thermal insulation companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the Canadian thermal insulation companies profiled in this report include-

Owens Corning

Rockwool

Dow Chemical

Saint-Gobain

BASF

Johns Manville

Recent Development in the Canadian Thermal Insulation Market

Owens Corning, a prominent player in the insulation sector, has been making strides in sustainable insulation solutions. Recently, the company announced the launch of its

EcoTouch® insulation products in Canada, which are made from 99% natural materials, including plant-based and recycled content. This initiative aligns with Canada's push towards greener construction practices and reflects Owens Corning's commitment to environmental stewardship.

RockWool has been investing in expanding its manufacturing capacity in Canada to meet growing market demand. The company's recent announcement of a significant investment in a new production facility underscores its dedication to providing high-performance insulation solutions to Canadian customers while creating local job opportunities.

Johns Manville has been focusing on developing advanced insulation technologies tailored to the Canadian market's unique needs. With an emphasis on energy efficiency and building resilience, the company introduced a new line of formaldehyde-free insulation products designed to enhance indoor air quality and occupant comfort. This innovation addresses growing concerns about indoor environmental quality and aligns with Canada's stringent regulatory standards.

Features of the Canadian Thermal Insulation Market

Market Size Estimates: Us thermal insulation market size estimation in terms of value (\$M).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments.

Segmentation Analysis: Us thermal insulation market size by material and end use industry in terms of value (\$M).

Growth Opportunities: Analysis of growth opportunities in different material and end use industry for the Canadian thermal insulation market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the Canadian thermal insulation market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the Canadian thermal insulation market size?

Answer: The Canadian thermal insulation market is expected to reach an estimated \$1,365.1 million by 2030.

Q2. What is the growth forecast for Canadian thermal insulation market?

Answer: The Canadian thermal insulation market is expected to grow with a CAGR of 3.8% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the Canadian thermal insulation market?

Answer: The major drivers for this market are growing energy expenses, climate variability in Canada and government initiatives and regulations regarding sustainability.

Q4. What are the major segments for Canadian thermal insulation market?

Answer: The future of the Canadian thermal insulation market looks promising with opportunities in the residential, non-residential, industrial and plant, marine, hydroponic, and transportation markets.

Q5. What are the key Canadian thermal insulation market companies?

Answer: Some of the key Canadian thermal insulation companies are as follows:

Owens Corning

Rockwool

Dow Chemical

Saint-Gobain

BASF

Johns Manville

Q6. Which Canadian thermal insulation market segment will be the largest in future?

Answer: Lucintel forecasts that mineral wool will remain the larger segment over the forecast period.

Q7. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 10 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the Canadian thermal insulation market by material (mineral wool, plastic foam, and others) and end use industry (residential, non-residential, industrial and plant, marines, hydroponics, transportation, and others).

Q.2. Which segments will grow at a faster pace and why?

Q.3. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.4. What are the business risks and competitive threats in this market?

Q.5. What are the emerging trends in this market and the reasons behind them?

Q.6. What are some of the changing demands of customers in the market?

Q.7. What are the new developments in the market? Which companies are leading these developments?

Q.8. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.9. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.10. What M&A activity has occurred in the last 5 years and what has its impact been?

on the industry?

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