

# Subsea Thermal Insulation Materials - Company Evaluation Report, 2025

<https://marketpublishers.com/r/S43029D3E771EN.html>

Date: July 2025

Pages: 111

Price: US\$ 2,650.00 (Single User License)

ID: S43029D3E771EN

## Abstracts

The Subsea Thermal Insulation Materials Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for Subsea Thermal Insulation Materials. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 15 Subsea Thermal Insulation Materials Companies were categorized and recognized as quadrant leaders.

Subsea thermal insulation materials are applied to components and pipelines involved in subsea oil and gas operations. The temperature gradients encountered in deepwater environments can lead to the formation of hydrates and wax, which can obstruct oil and gas flow. By providing effective insulation, these materials help prevent the formation of wax and hydrates. The selection of subsea thermal insulation materials depends on factors such as operating depth and whether the insulation system is wet or dry.

Subsea thermal insulation materials are specifically designed to insulate subsea pipelines, equipment, and structures in offshore oil and gas settings. Their primary purpose is to prevent wax and hydrate buildup during the transportation of oil and gas. Insulation systems are classified into wet insulation—where the materials are in direct contact with seawater and must be water-impermeable and highly durable to maintain thermal efficiency—and dry insulation, typically found in Pipe-in-Pipe (PiP) configurations, where an insulated carrier pipe is enclosed within an outer pipe. This report covers various types of subsea thermal insulation materials, including polyurethane, polypropylene, silicone rubber, epoxy, and aerogel. These materials are applied in systems such as PiP setups, pipe covers and flowlines, equipment insulation, and field joint protection.

The 360 Quadrant maps the Subsea Thermal Insulation Materials companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the Subsea Thermal Insulation Materials quadrant. The top criteria for product footprint evaluation included By TYPE (Polyurethane, Polypropylene, Silicone Rubber, Epoxy, Aerogel, Other Types, Use of Dicyclopentadiene (Dcpd), By FILLER TYPE (Glass Microspheres, Other Filler Types), and By APPLICATION (Pipe-in-Pipe, Direct Insulation & Pipe Covers, Equipment, Field Joints, Other Applications).

## Key Players

Key players in the Subsea Thermal Insulation Materials market include major global corporations and specialized innovators such as Aspen Aerogels, Inc., Cabot Corporation, Ais, Kingspan Group, Tenaris S.a., Vipo As, Balmoral Group, Perma-pipe International Holdings, Inc., Lfm Energy, Beerenberg Group, Akzonobel N.v., Huntsman International Llc, Basf Se, Rockwool Group, Exxon Mobil Corporation, Akzonobel N.v., Huntsman International Llc, Basf Se, Rockwool Group, and Exxon Mobil Corporation. These companies are actively investing in research and development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

## Top 3 Companies

Aspen Aerogels, Inc.

Aspen Aerogels, Inc., based in the US, stands out for its advanced product portfolio and significant market presence. The company specializes in aerogel-based solutions, which offer superior insulation performance essential for subsea applications. Aspen's focus on innovation has helped it capture 10-15% of the market share. Its robust financial standing supports aggressive R&D investments, ensuring cutting-edge product development that aligns with industry demands. The company's strategic partnerships and expansion into new geographical areas further underscore its commitment to growth.

Cabot Corporation

Cabot Corporation is another key market player, with operations spanning globally. Its strong market share of 5-10% is attributed to its diverse product offerings and the ability to tailor solutions for various industrial applications. Cabot focuses on acquiring technological capabilities to enhance their product portfolio significantly. The company's

commitment to sustainability and developing eco-friendly insulation materials caters to the rising demand for green technologies in the subsea market.

#### Kingspan Group

Kingspan Group, headquartered in Ireland, leads with a market share of 20-24%. The company excels in providing comprehensive pre-insulated pipe solutions and high-performance insulation products. Its operations are well-integrated, with a strategic focus on five core segments including Insulated Panels and Data Solutions. Kingspan's commitment to innovation and its extensive distribution network ensures its leading market positioning. These strengths, combined with strong client relationships, make Kingspan a formidable player in the subsea insulation market.

## Contents

### **1 INTRODUCTION**

#### 1.1 MARKET DEFINITION

#### 1.2 STAKEHOLDERS

### **2 EXECUTIVE SUMMARY**

### **3 MARKET OVERVIEW**

#### 3.1 INTRODUCTION

#### 3.2 MARKET DYNAMICS

##### 3.2.1 DRIVERS

3.2.1.1 Expansion of offshore oil & gas projects

3.2.1.2 Rising upstream oil & gas investments

##### 3.2.2 RESTRAINTS

3.2.2.1 Volatility in crude oil prices

3.2.2.2 High cost of subsea thermal insulation materials and installation

##### 3.2.3 OPPORTUNITIES

3.2.3.1 Technological advancements in deepwater projects

3.2.3.2 Growing global demand for refined petroleum products

##### 3.2.4 CHALLENGES

3.2.4.1 Strict offshore regulations

3.2.4.2 Aging infrastructure and retrofitting challenges

#### 3.3 TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS

#### 3.4 ECOSYSTEM ANALYSIS

#### 3.5 VALUE CHAIN ANALYSIS

#### 3.6 TECHNOLOGY ANALYSIS

##### 3.6.1 KEY TECHNOLOGIES

3.6.1.1 Different approaches for insulated flowline in deepwater operations

##### 3.6.2 COMPLEMENTARY TECHNOLOGIES

3.6.2.1 Electrically heat-traced flowline (EHTF) technology

3.6.2.2 Direct electrical heating (DEH) technology

##### 3.6.3 ADJACENT TECHNOLOGIES

3.6.3.1 Pipeline bundle technology

#### 3.7 PATENT ANALYSIS

##### 3.7.1 INTRODUCTION

#### 3.8 KEY CONFERENCES AND EVENTS, 2025–2026

### 3.9 PORTER'S FIVE FORCES ANALYSIS

- 3.9.1 THREAT OF NEW ENTRANTS
- 3.9.2 THREAT OF SUBSTITUTES
- 3.9.3 BARGAINING POWER OF SUPPLIERS
- 3.9.4 BARGAINING POWER OF BUYERS
- 3.9.5 INTENSITY OF COMPETITIVE RIVALRY

## 4 COMPETITIVE LANDSCAPE

### 4.1 INTRODUCTION

### 4.2 KEY PLAYER STRATEGIES/RIGHT TO WIN

### 4.3 REVENUE ANALYSIS

### 4.4 MARKET SHARE ANALYSIS

### 4.5 COMPANY VALUATION AND FINANCIAL METRICS

### 4.6 BRAND/PRODUCT COMPARISON

### 4.7 COMPANY EVALUATION MATRIX: KEY PLAYERS, 2024

#### 4.7.1 STARS

#### 4.7.2 EMERGING LEADERS

#### 4.7.3 PERVASIVE PLAYERS

#### 4.7.4 PARTICIPANTS

#### 4.7.5 COMPANY FOOTPRINT: KEY PLAYERS, 2024

##### 4.7.5.1 Company footprint

##### 4.7.5.2 Region footprint

##### 4.7.5.3 Type footprint

##### 4.7.5.4 Filler type footprint

##### 4.7.5.5 Application footprint

### 4.8 COMPANY EVALUATION MATRIX: SMES, 2024

#### 4.8.1 PROGRESSIVE COMPANIES

#### 4.8.2 RESPONSIVE COMPANIES

#### 4.8.3 DYNAMIC COMPANIES

#### 4.8.4 STARTING BLOCKS

#### 4.8.5 COMPETITIVE BENCHMARKING: SMES, 2024

##### 4.8.5.1 Detailed list of key SMEs

##### 4.8.5.2 Competitive benchmarking of key SMEs

### 4.9 COMPETITIVE SCENARIO

#### 4.9.1 DEALS

#### 4.9.2 EXPANSIONS

## 5 COMPANY PROFILES

## 5.1 KEY PLAYERS

### 5.1.1 ASPEN AEROGELS, INC.

5.1.1.1 Business overview

5.1.1.2 Products offered

5.1.1.3 MnM view

5.1.1.3.1 Key strengths/Right to win

5.1.1.3.2 Strategic choices

5.1.1.3.3 Weaknesses/Competitive threats

### 5.1.2 CABOT CORPORATION

5.1.2.1 Business overview

5.1.2.2 Products offered

5.1.2.3 MnM view

5.1.2.3.1 Key strengths/Right to win

5.1.2.3.2 Strategic choices

5.1.2.3.3 Weaknesses/Competitive threats

### 5.1.3 AIS

5.1.3.1 Business overview

5.1.3.2 Products offered

5.1.3.3 Recent developments

5.1.3.3.1 Deals

5.1.3.3.2 Expansions

5.1.3.4 MnM view

5.1.3.4.1 Key strengths/Right to win

5.1.3.4.2 Strategic choices

5.1.3.4.3 Weaknesses/Competitive threats

### 5.1.4 KINGSPAN GROUP

5.1.4.1 Business overview

5.1.4.2 Products offered

5.1.4.3 Recent developments

5.1.4.3.1 Deals

5.1.4.4 MnM view

5.1.4.4.1 Key strengths/Right to win

5.1.4.4.2 Strategic choices

5.1.4.4.3 Weaknesses/Competitive threats

### 5.1.5 TENARIS S.A.

5.1.5.1 Business overview

5.1.5.2 Products offered

5.1.5.3 Recent developments

- 5.1.5.3.1 Deals
- 5.1.5.4 MnM view
  - 5.1.5.4.1 Key strengths/Right to win
  - 5.1.5.4.2 Strategic choices
  - 5.1.5.4.3 Weaknesses/Competitive threats
- 5.1.6 VIPO AS
  - 5.1.6.1 Business overview
  - 5.1.6.2 Products offered
  - 5.1.6.3 Recent developments
    - 5.1.6.3.1 Deals
  - 5.1.6.4 MnM view
- 5.1.7 BALMORAL GROUP
  - 5.1.7.1 Business overview
  - 5.1.7.2 Products offered
  - 5.1.7.3 Recent developments
    - 5.1.7.3.1 Expansions
  - 5.1.7.4 MnM view
- 5.1.8 PERMA-PIPE INTERNATIONAL HOLDINGS, INC.
  - 5.1.8.1 Business overview
  - 5.1.8.2 Products offered
  - 5.1.8.3 Recent developments
    - 5.1.8.3.1 Expansions
  - 5.1.8.4 MnM view
- 5.1.9 LFM ENERGY
  - 5.1.9.1 Business overview
  - 5.1.9.2 Products offered
  - 5.1.9.3 MnM view
- 5.1.10 BEERENBERG GROUP
  - 5.1.10.1 Business overview
  - 5.1.10.2 Products offered
  - 5.1.10.3 Recent developments
    - 5.1.10.3.1 Deals
  - 5.1.10.4 MnM view
- 5.2 OTHER PLAYERS
  - 5.2.1 ENGINEERED SYNTACTIC SYSTEMS
  - 5.2.2 V.I.P. VERNICIATURA INDUSTRIALE PESARESE SRL
  - 5.2.3 DOW
  - 5.2.4 SIAO PETROLEO S.A.
  - 5.2.5 ACOUSTIC POLYMERS LTD.

- 5.2.6 AKZONOBEL N.V.
- 5.2.7 HUNTSMAN INTERNATIONAL LLC
- 5.2.8 BASF SE
- 5.2.9 ROCKWOOL GROUP
- 5.2.10 EXXON MOBIL CORPORATION
- 5.2.11 WACKER CHEMIE AG
- 5.2.12 THERMAL MITIGATION TECHNOLOGIES, LLC

### 5.3 END USERS

- 5.3.1 SAIPEM SPA
- 5.3.2 SUBSEA 7 S.A.
- 5.3.3 TECHNIPFMC PLC
- 5.3.4 MCDERMOTT
- 5.3.5 BAKER HUGHES COMPANY
- 5.3.6 HALLIBURTON
- 5.3.7 NOV INC.
- 5.3.8 PRYSMIAN GROUP
- 5.3.9 JOHN WOOD GROUP PLC
- 5.3.10 ONESUBSEA
- 5.3.11 SAPURA ENERGY BERHAD
- 5.3.12 FUGRO
- 5.3.13 ENBRIDGE INC.
- 5.3.14 L&T ENERGY HYDROCARBON (LTEH)
- 5.3.15 OCEANEERING INTERNATIONAL, INC.

## 6 APPENDIX

### 6.1 RESEARCH METHODOLOGY

#### 6.1.1 RESEARCH DATA

6.1.1.1 Secondary data

6.1.1.2 Primary data

#### 6.1.2 RESEARCH ASSUMPTIONS

#### 6.1.3 RESEARCH LIMITATIONS

#### 6.1.4 RISK ASSESSMENT

### 6.2 COMPANY EVALUATION MATRIX: METHODOLOGY

### 6.3 AUTHOR DETAILS

## List Of Tables

### LIST OF TABLES

TABLE 1 ROLES OF COMPANIES IN SUBSEA THERMAL INSULATION MATERIALS ECOSYSTEM

TABLE 2 SUBSEA THERMAL INSULATION MATERIALS MARKET: LIST OF KEY PATENTS, 2020–2024

TABLE 3 SUBSEA THERMAL INSULATION MATERIALS MARKET: LIST OF KEY CONFERENCES AND EVENTS, 2025–2026

TABLE 4 SUBSEA THERMAL INSULATION MATERIALS MARKET: PORTER'S FIVE FORCES ANALYSIS

TABLE 5 SUBSEA THERMAL INSULATION MATERIALS MARKET: OVERVIEW OF KEY STRATEGIES ADOPTED BY MAJOR PLAYERS, 2019–2025

TABLE 6 SUBSEA THERMAL INSULATION MATERIALS MARKET: DEGREE OF COMPETITION, 2024

TABLE 7 SUBSEA THERMAL INSULATION MATERIALS MARKET: REGION FOOTPRINT

TABLE 8 SUBSEA THERMAL INSULATION MATERIALS MARKET: TYPE FOOTPRINT

TABLE 9 SUBSEA THERMAL INSULATION MATERIALS MARKET: FILLER TYPE FOOTPRINT

TABLE 10 SUBSEA THERMAL INSULATION MATERIALS MARKET: APPLICATION FOOTPRINT

TABLE 11 SUBSEA THERMAL INSULATION MATERIALS MARKET: DETAILED LIST OF KEY SMES

TABLE 12 SUBSEA THERMAL INSULATION MATERIALS MARKET: COMPETITIVE BENCHMARKING OF KEY SMES

TABLE 13 SUBSEA THERMAL INSULATION MATERIALS MARKET: DEALS, JANUARY 2019–APRIL 2025

TABLE 14 SUBSEA THERMAL INSULATION MATERIALS MARKET: EXPANSIONS, JANUARY 2019–APRIL 2025

TABLE 15 ASPEN AEROGELS, INC.: COMPANY OVERVIEW

TABLE 16 ASPEN AEROGELS, INC.: PRODUCTS OFFERED

TABLE 17 CABOT CORPORATION: COMPANY OVERVIEW

TABLE 18 CABOT CORPORATION: PRODUCTS OFFERED

TABLE 19 AIS: COMPANY OVERVIEW

TABLE 20 AIS: PRODUCTS OFFERED

TABLE 21 AIS: DEALS

TABLE 22 AIS: EXPANSIONS

TABLE 23 KINGSPAN GROUP: COMPANY OVERVIEW

TABLE 24 KINGSPAN GROUP: PRODUCTS OFFERED

TABLE 25 KINGSPAN GROUP: DEALS

TABLE 26 TENARIS S.A.: COMPANY OVERVIEW

TABLE 27 TENARIS S.A.: PRODUCTS OFFERED

TABLE 28 TENARIS S.A.: DEALS

TABLE 29 VIPO AS: COMPANY OVERVIEW

TABLE 30 VIPO AS: PRODUCTS OFFERED

TABLE 31 VIPO AS: DEALS

TABLE 32 BALMORAL GROUP: COMPANY OVERVIEW

TABLE 33 BALMORAL GROUP: PRODUCTS OFFERED

TABLE 34 BALMORAL GROUP: EXPANSIONS

TABLE 35 PERMA-PIPE INTERNATIONAL HOLDINGS, INC.: COMPANY OVERVIEW

TABLE 36 PERMA-PIPE INTERNATIONAL HOLDINGS, INC.: PRODUCTS OFFERED

TABLE 37 PERMA-PIPE INTERNATIONAL HOLDINGS, INC.: EXPANSIONS

TABLE 38 LFM ENERGY: COMPANY OVERVIEW

TABLE 39 LFM ENERGY: PRODUCTS OFFERED

TABLE 40 BEERENBERG GROUP: COMPANY OVERVIEW

TABLE 41 BEERENBERG GROUP: PRODUCTS OFFERED

TABLE 42 BEERENBERG GROUP: DEALS

TABLE 43 ENGINEERED SYNTACTIC SYSTEMS: COMPANY OVERVIEW

TABLE 44 V.I.P. VERNICIATURA INDUSTRIALE PESARESE SRL: COMPANY OVERVIEW

TABLE 45 DOW: COMPANY OVERVIEW

TABLE 46 SIAO PETROLEO S.A.: COMPANY OVERVIEW

TABLE 47 ACOUSTIC POLYMERS LTD.: COMPANY OVERVIEW

TABLE 48 AKZONOBEL N.V.: COMPANY OVERVIEW

TABLE 49 HUNTSMAN INTERNATIONAL LLC: COMPANY OVERVIEW

TABLE 50 BASF SE: COMPANY OVERVIEW

TABLE 51 ROCKWOOL GROUP: COMPANY OVERVIEW

TABLE 52 EXXON MOBIL CORPORATION: COMPANY OVERVIEW

TABLE 53 WACKER CHEMIE AG: COMPANY OVERVIEW

TABLE 54 THERMAL MITIGATION TECHNOLOGIES, LLC: COMPANY OVERVIEW

TABLE 55 SAIPEM SPA: COMPANY OVERVIEW

TABLE 56 SUBSEA 7 S.A.: COMPANY OVERVIEW

TABLE 57 TECHNIPFMC PLC: COMPANY OVERVIEW

TABLE 58 MCDERMOTT: COMPANY OVERVIEW

TABLE 59 BAKER HUGHES COMPANY: COMPANY OVERVIEW

TABLE 60 HALLIBURTON: COMPANY OVERVIEW

TABLE 61 NOV INC.: COMPANY OVERVIEW

TABLE 62 PRYSMIAN GROUP: COMPANY OVERVIEW

TABLE 63 JOHN WOOD GROUP PLC: COMPANY OVERVIEW

TABLE 64 ONESUBSEA: COMPANY OVERVIEW

TABLE 65 SAPURA ENERGY BERHAD: COMPANY OVERVIEW

TABLE 66 FUGRO: COMPANY OVERVIEW

TABLE 67 ENBRIDGE INC.: COMPANY OVERVIEW

TABLE 68 L&T ENERGY HYDROCARBON (LTEH): COMPANY OVERVIEW

TABLE 69 OCEANEERING INTERNATIONAL, INC.: COMPANY OVERVIEW

## List Of Figures

### LIST OF FIGURES

FIGURE 1 POLYURETHANE SEGMENT TO HOLD MAJOR SHARE OF SUBSEA THERMAL INSULATION MATERIALS MARKET IN 2025

FIGURE 2 DIRECT INSULATION & PIPER COVERS TO BE FASTEST-GROWING SEGMENT IN SUBSEA THERMAL INSULATION MATERIALS MARKET DURING FORECAST PERIOD

FIGURE 3 GLASS MICROSPHERES SEGMENT TO RECORD HIGHER CAGR DURING FORECAST PERIOD

FIGURE 4 ASIA PACIFIC TO REGISTER FASTEST-GROWTH IN SUBSEA THERMAL INSULATION MATERIALS MARKET DURING FORECAST PERIOD

FIGURE 5 SUBSEA THERMAL INSULATION MATERIALS MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

FIGURE 6 NUMBER OF OIL & GAS EXTRACTION PROJECTS, BY REGION, 2016–2024

FIGURE 7 OIL & GAS DISCOVERIES (MILLION BARRELS OF OIL EQUIVALENT), BY COUNTRY, 2023 & 2024

FIGURE 8 EXTRACTABLE OIL & GAS VOLUMES FROM DISCOVERIES, APPROVALS, AND STARTUP (BBOE), 2024

FIGURE 9 TEN-YEAR AVERAGE OF OFFSHORE DISCOVERY SHARE (PERCENTAGE OF TOTAL COUNT), 1950–2020

FIGURE 10 UPSTREAM OIL & GAS CAPEX FORECAST, 2019–2030 (USD BILLION–NOMINAL)

FIGURE 11 CRUDE OIL PRICES, 1968–2024 (USD/BARREL)

FIGURE 12 TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS

FIGURE 13 SUBSEA THERMAL INSULATION MATERIALS MARKET: ECOSYSTEM ANALYSIS

FIGURE 14 SUBSEA THERMAL INSULATION MATERIALS MARKET: VALUE CHAIN ANALYSIS

FIGURE 15 LIST OF MAJOR PATENTS APPLIED AND GRANTED RELATED TO SUBSEA THERMAL INSULATION MATERIALS, 2015–2024

FIGURE 16 MAJOR PATENTS APPLIED AND GRANTED RELATED TO SUBSEA THERMAL INSULATION MATERIALS, BY COUNTRY/REGION, 2015–2024

FIGURE 17 SUBSEA THERMAL INSULATION MATERIALS MARKET: PORTER'S FIVE FORCES ANALYSIS

FIGURE 18 SUBSEA THERMAL INSULATION MATERIALS MARKET: REVENUE ANALYSIS OF TOP FOUR PLAYERS, 2020–2024 (USD BILLION)

FIGURE 19 SUBSEA THERMAL INSULATION MATERIALS MARKET SHARE ANALYSIS, 2024

FIGURE 20 SUBSEA THERMAL INSULATION MATERIALS MARKET: COMPANY VALUATION (USD BILLION), 2025

FIGURE 21 SUBSEA THERMAL INSULATION MATERIALS MARKET: FINANCIAL MATRIX (EV/EBITDA), 2025

FIGURE 22 SUBSEA THERMAL INSULATION MATERIALS MARKET: YEAR-TO-DATE PRICE AND FIVE-YEAR STOCK BETA, 2025

FIGURE 23 SUBSEA THERMAL INSULATION MATERIALS MARKET: BRAND/PRODUCT COMPARISON

FIGURE 24 SUBSEA THERMAL INSULATION MATERIALS MARKET: COMPANY EVALUATION MATRIX (KEY PLAYERS), 2024

FIGURE 25 SUBSEA THERMAL INSULATION MATERIALS MARKET: COMPANY FOOTPRINT

FIGURE 26 SUBSEA THERMAL INSULATION MATERIALS MARKET: COMPANY EVALUATION MATRIX (SMES), 2024

FIGURE 27 ASPEN AEROGELS, INC.: COMPANY SNAPSHOT

FIGURE 28 CABOT CORPORATION: COMPANY SNAPSHOT

FIGURE 29 KINGSPAN GROUP: COMPANY SNAPSHOT

FIGURE 30 TENARIS S.A.: COMPANY SNAPSHOT

FIGURE 31 PERMA-PIPE INTERNATIONAL HOLDINGS, INC.: COMPANY SNAPSHOT

FIGURE 32 SUBSEA THERMAL INSULATION MATERIALS MARKET: RESEARCH DESIGN

## I would like to order

Product name: Subsea Thermal Insulation Materials - Company Evaluation Report, 2025

Product link: <https://marketpublishers.com/r/S43029D3E771EN.html>

Price: US\$ 2,650.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S43029D3E771EN.html>