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Structural Insulated Panels Market Forecasts to 2030 – Global Analysis By Product (Expanded Polystyrene (EPS) Panels, Glass & Stone Wool Panels, Rigid Polyisocyanurate (PIR) Panels, Rigid Polyurethane (PUR) Panels and Other Products), Skin Material, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Structural Insulated Panels Market is accounted for $14.8 billion in 2024 and is expected to reach $22.6 billion by 2030 growing at a CAGR of 7.5% during the forecast period. Structural Insulated Panels (SIPs) are energy-efficient building materials with an insulating foam core between rigid facings like OSB, plywood, or metal. They offer thermal insulation, structural strength, and airtightness in walls, roofs, and floors. Prefabricated to specific dimensions, structural insulated panels reduce material waste and labor costs, contributing to sustainable building practices. Known for durability and versatility, structural insulated panels are suitable for residential, commercial, and industrial applications, ensuring long-lasting performance and adaptability to various architectural designs.

According to the US Census Bureau, the total construction output in the United States was estimated at USD 1625.88 billion in November 2021. Also, non-residential construction in the US was estimated to be worth USD 820.538 billion, which is 3.4% more than it was during the same time last year.

Market Dynamics:

Driver:

Increasing demand for energy-efficient and sustainable construction solutions

The construction industry is embracing energy-efficient practices to reduce carbon emissions and meet building codes. Single-family homes structural insulated panels are playing a crucial role in this transition, achieving higher energy efficiency by minimizing heat loss, leading to energy savings of up to 50% compared to conventional methods. SIPs are also becoming a preferred choice in sustainable building practices due to their eco-friendly characteristics, manufacturing with less waste and incorporating recycled materials encouraging market growth.

Restraint:

Compatibility issues & integration challenges

Compatibility issues can arise during the installation of Single-Installed Pipes (SIPs), especially when integrating them with traditional building materials or existing structures. This can lead to increased labor costs, delays in construction, and structural performance issues. Additionally, the need for compatibility with existing designs may limit architects' creativity and flexibility in planning new projects, as they must consider how SIPs will integrate with other materials and systems. Therefore, it is crucial for builders to ensure proper integration of SIPs with other building elements to avoid these potential issues.

Opportunity:

Reduced construction time & superior structural integrity

SIPs are prefabricated components that can be manufactured off-site and assembled at the construction site, resulting in faster project completion and significant labor cost savings. They can reduce construction time by up to 50% compared to traditional methods, making them ideal for sectors like residential housing and commercial buildings. SIPs also cater to the growing demand for quick turnaround projects, particularly in urban areas with housing shortages. Thus their ability to streamline the building process aligns with the increasing need for timely project delivery, making them a favorable option for builders.

Threat:

Lack of awareness

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Consumer hesitance towards Single-Insulation Panels (SIPs) is a significant issue, as many homeowners and builders are not fully informed about their benefits, leading to a preference for traditional materials. Furthermore, the construction workforce, including architects and contractors, often lacks comprehensive training on SIP installation and benefits, resulting in improper installation practices and reduced confidence in using SIPs. This can compromise the performance and structural integrity of buildings and limit market growth.

Covid-19 Impact

The COVID-19 pandemic significantly impacted the Structural Insulated Panels (SIPs) market. Construction activity slowed due to lockdowns, labor shortages, and disrupted supply chains, delaying projects and reducing demand for SIPs. However, the post-pandemic period saw a renewed focus on energy-efficient and sustainable construction, boosting SIP adoption. Rising raw material costs during the pandemic also affected pricing strategies. Despite initial setbacks, the growing emphasis on green building practices and efficient housing solutions has positioned the SIPs market for recovery and long-term growth.

The expanded polystyrene (EPS) panels segment is expected to be the largest during the forecast period

The expanded polystyrene (EPS) panels segment is expected to be the largest during the forecast period owing to their thermal insulation, making them ideal for energy-efficient building applications. They are lightweight, allowing quicker handling and installation, reducing construction time. This efficiency appeals to contractors and architects, who prefer EPS-based SIPs for their flexibility and ease of integration into various building designs. This allows for innovative architectural solutions that meet modern energy efficiency standards.

The plywood segment is expected to have the highest CAGR during the forecast period

The plywood segment is expected to have the highest CAGR during the forecast period due to their consistent thermal performance, lower heating and cooling costs, and compliance with stringent energy codes. Although plywood doesn't offer the same level of insulation as the core material, it stabilizes the SIPs' thermal efficiency by providing a stable external barrier. When combined with insulating core materials like EPS, plywood maintains energy performance and contributes to the panel's overall R-value.

Region with largest share:

North America is anticipated to hold the largest market share during the forecast period owing to North American building regulations, particularly in the U.S. and Canada, are increasingly focusing on energy efficiency, with strict energy codes like the DOE Energy Star program and Canada's National Energy Code for Buildings driving the adoption of Sustainable Insulated Panels (SIPs). This trend is driven by regulatory pressures and consumer awareness of environmental issues, resulting in reduced energy consumption in buildings.

Region with highest CAGR:

Over the forecasted timeframe, the Asia Pacific is expected to hold the highest CAGR over the forecast period due to rapid urbanization, leading to a surge in demand for residential, commercial, and industrial buildings. These countries are investing heavily in large-scale infrastructure projects, such as smart cities and transportation hubs, requiring energy-efficient and sustainable building solutions. As consumers and companies in APAC prioritize environmental impact and long-term sustainability, sustainable infrastructure (SIPs) are seen as a viable solution for eco-friendly buildings, increasing demand in construction projects.

Key players in the market

Some of the key players in Structural Insulated Panels market include Alubel SpA, ArcelorMittal, Balex-Metal, Cornerstone Building Brands, DANA Group of Companies, Isopan, Italpannelli SRL, Jiangsu Jingxue Insulation Technology Co. Ltd. , Kingspan Group, Manni Group SpA, Multicolor Steels (India) Pvt. Ltd., NCI Building Systems, Nucor Building Systems, Owens Corning, PFB Corporation and Tata Steel.

Key Developments:

In Oct 2024, Cornerstone building brands partnered with GRAMMY® Award-winning Trio lady a to help rebuild homes in tennessee and georgia devastated by recent hurricanes. The product contribution to Habitat for Humanity will include Variform ® vinyl siding and Ply Gem ® windows from Cornerstone Building Brands.

In Oct 2024, Cornerstone Building Brands Expands HypersteelTM Cold-Formed Building Capabilities with New End Wall Lean-to Options. This new capability offers customers more flexibility and efficiency in customizing their building layouts for expanded space and functionality.

In Sep 2024, Dana Launched Dana Certified Reman™ Program boosting sustainability and extending life cycles of drive technologies for off-highway. The Dana Certified Reman program restores Dana Spicer axles, transmissions, torque converters, and gearboxes to the same performance as new units from the factory.

Products Covered:

- Expanded Polystyrene (EPS) Panels
- Glass & Stone Wool Panels
- Rigid Polyisocyanurate (PIR) Panels
- Rigid Polyurethane (PUR) Panels
- Other Products

Skin Materials Covered:

- Oriented Strand Board
- Plywood
- Cement Board
- Other Skin Materials

Applications Covered:

- Residential Construction
- Commercial Construction
- Industrial Construction

Agricultural & Farming Structures

Retrofit & Renovation Projects

Other Applications

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India

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Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market

estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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