

Global Industrial Thermal Insulation Market By Material (Calcium Silicate, Mineral Fiber & Others), By Product Form (Rigid Foam/Foam Board & Others), By End Use Industry, By Region, Competition, Forecast & Opportunities, 2024

<https://marketpublishers.com/r/GAA627B938EEN.html>

Date: March 2019

Pages: 116

Price: US\$ 4,900.00 (Single User License)

ID: GAA627B938EEN

Abstracts

Global industrial thermal insulation market is forecast to exhibit a CAGR of over 7% during 2019-2024, growing from \$ 6.41 billion in 2018 to \$ 9.85 billion by 2024, owing to expanding industrial sector and stringent safety and emission norms. Insulation is defined as the process of using a material or a compound made up of different materials that are capable of restricting the flow of thermal or heat energy. Thermal insulation has become essential in industries for safety and for reducing heat loss during the manufacturing process. Industrial thermal insulation helps in increasing the sustainability of manufacturing processes. The rising demand in industrial refrigeration to prevent condensation and development in high temperature insulation wools is expected to positively influence the market during forecast period.

In terms of material, global industrial thermal insulation market has been categorized into calcium silicate, mineral fiber, foamed plastic, perlite, cellular glass and others. Of these segments, cellular glass accounted for a significant portion of the global industrial thermal insulation market in 2018, owing to their broad service temperature range, which is around 35°C to 815°C. Furthermore, the perlite category is expected to grow at a steady rate during the forecast period, on account of their heavy use in several industrial applications.

North America and Europe are the largest markets for industrial thermal insulation, globally. The growth of thermal industrial insulation market in these regions can be majorly attributed to their highly developed power and industrial sectors. Among the

countries of the North American and European regions, US and United Kingdom are anticipated to hold significant shares in their respective regions. Moreover, Asia-Pacific is expected to register growth in global industrial thermal insulation market in coming years, backed by expanding industrial sector in developing nations. Developing countries such as China and India are expected to register significant growth during the forecast period. Oil & gas industry in the Middle East & Africa is likely to attract major players for making investments in the region's industrial thermal insulation market.

Global industrial thermal insulation market boasts the presence of numerous players manufacturing and catering their products in regional and global market. The key manufacturers are focusing on expanding their product portfolio by strategic acquisitions & mergers, joint ventures, product launches, and exclusive agreements. Few of the major companies operating in the market are Rockwool A/S, Paroc Group Oy, The 3M Company, NICHIAS Corporation and TechnoNICOL Corporation.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global industrial thermal insulation market size.

To forecast global industrial thermal insulation market based on material, product form, end use industry and regional distribution.

To identify drivers and challenges for global industrial thermal insulation market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., In global industrial thermal insulation market.

To conduct the pricing analysis for global industrial thermal insulation market.

To identify and analyze the profile of leading players operating in global industrial thermal insulation market.

Some of the leading players in global industrial thermal insulation market are Rockwool A/S, Paroc Group Oy, The 3M Company, NICHIAS Corporation, TechnoNICOL Corporation, Evonik Industries AG, Pittsburgh Corning Corporation, Armacell Enterprise GmbH & Co. KG, Cabot Corporation and BASF SE.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of industrial thermal insulation manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research was able to include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated global industrial thermal insulation market size using a top down approach, where data for various applications across various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Industrial thermal insulation manufacturers and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to industrial thermal insulation market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers, suppliers and end users. The study would also help them in identifying which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth of the market.

Report Scope:

In this report, global industrial thermal insulation market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Material

Calcium Silicate

Mineral Fiber

Foamed Plastic

Perlite

Cellular Glass

Others

Market, by Product Form

Rigid Foam/Foam Board

Flexible Foam

Sprayed Foam

Loose Fillers

Others

Market, by End Use Industry

Petrochemical & Refineries

Pharma & Biotechnology

Power Generation

Aerospace & Defense

Automotive

Others

Market, by Region:

Asia-Pacific

China

India

Japan

South Korea

Australia

Singapore

Malaysia

Europe

France

Germany

United Kingdom

Italy

Spain

North America

United States

Mexico

Canada

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Iran

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global industrial thermal insulation market.

Available Customizations:

Global Industrial Thermal Insulation Market By Material (Calcium Silicate, Mineral Fiber & Others), By Product...

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. VOICE OF CUSTOMER

- 4.1. Factors considered while selecting a supplier
- 4.2. Product awareness and applicability & usage analysis
- 4.3. Challenges/issues faced post purchase
- 4.4. Unmet needs

5. GLOBAL INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

5.1. Market Size & Forecast

5.1.1. By Value

5.2. Market Share & Forecast

5.2.1. By Material (Calcium Silicate, Mineral Fiber, Foamed Plastic, Perlite, Cellular Glass and Others)

5.2.2. By Product Form (Rigid Foam/Foam Board, Flexible Foam, Sprayed Foam, Loose Fillers and Others)

5.2.3. By End Use Industry (Petrochemical & Refineries, Pharma and Biotechnology, Power Generation, Aerospace & Defense, Automotive and Others)

5.2.4. By Region (Asia-Pacific, Europe, North America, South America and Middle East & Africa)

5.2.5. By Company (2018)

5.3. Market Attractiveness Index (By Material, By Product Form, By End Use Industry and By Region)

6. NORTH AMERICA INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Material

6.2.2. By Product Form

- 6.2.3. By End Use Industry
- 6.2.4. By Country
- 6.3. United States Industrial Thermal Insulation Market Outlook
 - 6.3.1. Market Size & Forecast
 - 6.3.1.1. By Value
 - 6.3.2. Market Share & Forecast
 - 6.3.2.1. By Material
 - 6.3.2.2. By End Use Industry
- 6.4. Canada Industrial Thermal Insulation Market Outlook
 - 6.4.1. Market Size & Forecast
 - 6.4.1.1. By Value
 - 6.4.2. Market Share & Forecast
 - 6.4.2.1. By Material
 - 6.4.2.2. By End Use Industry
- 6.5. Mexico Industrial Thermal Insulation Market Outlook
 - 6.5.1. Market Size & Forecast
 - 6.5.1.1. By Value
 - 6.5.2. Market Share & Forecast
 - 6.5.2.1. By Material
 - 6.5.2.2. By End Use Industry

7. EUROPE INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Material
 - 7.2.2. By Product Form
 - 7.2.3. By End Use Industry
 - 7.2.4. By Country
- 7.3. United Kingdom Industrial Thermal Insulation Market Outlook
 - 7.3.1. Market Size & Forecast
 - 7.3.1.1. By Value
 - 7.3.2. Market Share & Forecast
 - 7.3.2.1. By Material
 - 7.3.2.2. By End Use Industry
- 7.4. Germany Industrial Thermal Insulation Market Outlook
 - 7.4.1. Market Size & Forecast
 - 7.4.1.1. By Material

- 7.4.1.2. By Value
- 7.4.2. Market Share & Forecast
 - 7.4.2.1. By End Use Industry
- 7.5. France Industrial Thermal Insulation Market Outlook
 - 7.5.1. Market Size & Forecast
 - 7.5.1.1. By Value
 - 7.5.2. Market Share & Forecast
 - 7.5.2.1. By Material
 - 7.5.2.2. By End Use Industry
- 7.6. Italy Industrial Thermal Insulation Market Outlook
 - 7.6.1. Market Size & Forecast
 - 7.6.1.1. By Value
 - 7.6.2. Market Share & Forecast
 - 7.6.2.1. By Material
 - 7.6.2.2. By End Use Industry
- 7.7. Spain Industrial Thermal Insulation Market Outlook
 - 7.7.1. Market Size & Forecast
 - 7.7.1.1. By Value
 - 7.7.2. Market Share & Forecast
 - 7.7.2.1. By Material
 - 7.7.2.2. By End Use Industry

8. ASIA PACIFIC INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Material
 - 8.2.2. By Product Form
 - 8.2.3. By End Use Industry
 - 8.2.4. By Country
- 8.3. China Industrial Thermal Insulation Market Outlook
 - 8.3.1. Market Size & Forecast
 - 8.3.1.1. By Value
 - 8.3.2. Market Share & Forecast
 - 8.3.2.1. By Material
 - 8.3.2.2. By End Use Industry
- 8.4. India Industrial Thermal Insulation Market Outlook
 - 8.4.1. Market Size & Forecast

- 8.4.1.1. By Value
- 8.4.2. Market Share & Forecast
 - 8.4.2.1. By Material
 - 8.4.2.2. By End Use Industry
- 8.5. Australia Industrial Thermal Insulation Market Outlook
 - 8.5.1. Market Size & Forecast
 - 8.5.1.1. By Value
 - 8.5.2. Market Share & Forecast
 - 8.5.2.1. By Material
 - 8.5.2.2. By End Use Industry
- 8.6. Japan Industrial Thermal Insulation Market Outlook
 - 8.6.1. Market Size & Forecast
 - 8.6.1.1. By Value
 - 8.6.2. Market Share & Forecast
 - 8.6.2.1. By Material
 - 8.6.2.2. By End Use Industry
- 8.7. South Korea Industrial Thermal Insulation Market Outlook
 - 8.7.1. Market Size & Forecast
 - 8.7.1.1. By Value
 - 8.7.2. Market Share & Forecast
 - 8.7.2.1. By Material
 - 8.7.2.2. By End Use Industry
- 8.8. Malaysia Industrial Thermal Insulation Market Outlook
 - 8.8.1. Market Size & Forecast
 - 8.8.1.1. By Value
 - 8.8.2. Market Share & Forecast
 - 8.8.2.1. By Material
 - 8.8.2.2. By End Use Industry
- 8.9. Singapore Industrial Thermal Insulation Market Outlook
 - 8.9.1. Market Size & Forecast
 - 8.9.1.1. By Value
 - 8.9.2. Market Share & Forecast
 - 8.9.2.1. By Material
 - 8.9.2.2. By End Use Industry

9. SOUTH AMERICA INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Material

9.2.2. By Product Form

9.2.3. By End Use Industry

9.2.4. By Country

9.3. Brazil Industrial Thermal Insulation Market Outlook

9.3.1. Market Size & Forecast

9.3.1.1. By Value

9.3.2. Market Share & Forecast

9.3.2.1. By Material

9.3.2.2. By End Use Industry

9.4. Argentina Industrial Thermal Insulation Market Outlook

9.4.1. Market Size & Forecast

9.4.1.1. By Value

9.4.2. Market Share & Forecast

9.4.2.1. By Material

9.4.2.2. By End Use Industry

9.5. Colombia Industrial Thermal Insulation Market Outlook

9.5.1. Market Size & Forecast

9.5.1.1. By Value

9.5.2. Market Share & Forecast

9.5.2.1. By Material

9.5.2.2. By End Use Industry

10. MIDDLE EAST & AFRICA INDUSTRIAL THERMAL INSULATION MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Material

10.2.2. By Product Form

10.2.3. By End Use Industry

10.2.4. By Country

10.3. Saudi Arabia Industrial Thermal Insulation Market Outlook

10.3.1. Market Size & Forecast

10.3.1.1. By Value

10.3.2. Market Share & Forecast

10.3.2.1. By Material

- 10.3.2.2. By End Use Industry
- 10.4. UAE Industrial Thermal Insulation Market Outlook
 - 10.4.1. Market Size & Forecast
 - 10.4.1.1. By Value
 - 10.4.2. Market Share & Forecast
 - 10.4.2.1. By Material
 - 10.4.2.2. By End Use Industry
- 10.5. Iran Industrial Thermal Insulation Market Outlook
 - 10.5.1. Market Size & Forecast
 - 10.5.1.1. By Value
 - 10.5.2. Market Share & Forecast
 - 10.5.2.1. By Material
 - 10.5.2.2. By End Use Industry
- 10.6. South Africa Industrial Thermal Insulation Market Outlook
 - 10.6.1. Market Size & Forecast
 - 10.6.1.1. By Value
 - 10.6.2. Market Share & Forecast
 - 10.6.2.1. By Material
 - 10.6.2.2. By End Use Industry

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. COMPETITIVE LANDSCAPE

- 13.1. Competition Outlook
- 13.2. Company Profiles
 - 13.2.1. Basic Details
 - 13.2.2. Financials (As reported)
 - 13.2.3. Supply Chain Analysis
 - 13.2.4. Key Market Focus and Geographical Presence
 - 13.2.5. Planned Investments
 - 13.2.6. Pricing of Target Products
 - 13.2.7. Market positioning
- 13.3. Global Players Profiled (Leading Companies)

- 13.3.1 Rockwool A/S
- 13.3.2 BASF SE
- 13.3.3 The 3M Company
- 13.3.4 Kingspan Group
- 13.3.5 Cabot Corporation
- 13.3.6 NICHIAS Corporation
- 13.3.7 Pittsburgh Corning Corporation
- 13.3.8 Armacell Enterprise GmbH & Co. KG
- 13.3.9 TechnoNICOL Corporation
- 13.3.10 Paroc Group

(Note: The companies list can be customized based on the client requirements)

14. STRATEGIC RECOMMENDATIONS

List Of Tables

LIST OF TABLES

Table 1: Germany Total Industries, By Federal State, 2018

Table 2: Germany Macroeconomic Parameters, 2015-2018

List Of Figures

LIST OF FIGURES

Figure 1: Global Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 2: Global Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 3: Global Industrial Thermal Insulation Market Share, By Product Foam, By Value, 2018 & 2024F

Figure 4: Global Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 5: World Gross Domestic Price, at current prices (USD), 2014-2019

Figure 6: Global Industrial Thermal Insulation Market Share, By Region, By Value, 2018 & 2024F

Figure 7: Global Industrial Thermal Insulation Market Share, By Company, By Value, 2018

Figure 8: Material Type Map on the basis of Market Size (USD Million) & Growth Rate (%)

Figure 9: Product Foam Map on the basis of Market Size (USD Million) & Growth Rate (%)

Figure 10: Solution Map on the basis of Market Size (USD Million) & Growth Rate (%)

Figure 11: End User Map on the basis of Market Size (USD Million) & Growth Rate (%)

Figure 12: Region Map on the basis of Market Size (USD Million) & Growth Rate (%)

Figure 13: North America Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 14: North America Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 15: North America Industrial Thermal Insulation Market Share, By Product Form, By Value, 2018 & 2024F

Figure 16: North America Real GDP Growth Rate, 2013-2018

Figure 17: North America Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 18: North America Primary Energy Consumption Share, By Fuel Type, 2018

Figure 19: North America Industrial Thermal Insulation Market Share, By Country, By Value, 2018 & 2024F

Figure 20: United States Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 21: United States Industrial Thermal Insulation Market Share, By Material Type,

By Value, 2018 & 2024F

Figure 22: United States GDP, 2014-2023F (USD Billion)

Figure 23: United States Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 24: Canada Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 25: Canada Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 26: Canada GDP Per Capita Income (Thousand USD), 2010-2016

Figure 27: Canada Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 28: Mexico Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 29: Mexico Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 30: Mexico Inflation Rate, 2014-2023F (Change in %)

Figure 31: Mexico Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 32: Europe Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 33: Europe Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 34: Europe Industrial Thermal Insulation Market Share, By Product Foam, By Value, 2018 & 2024F

Figure 35: Europe Real GDP Growth Rate, 2013-2018

Figure 36: Europe Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 37: Europe GDP Per Capita Income (Thousand USD), 2010-2016

Figure 38: Europe Industrial Thermal Insulation Market Share, By Country, By Value, 2018 & 2024F

Figure 39: United Kingdom Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 40: United Kingdom Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 41: United Kingdom Number of Employment, 2014-2018 (Million)

Figure 42: United Kingdom Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 43: Germany Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 44: Germany Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 45: Germany New Commercial/Industry Building Share, By Region, 2018

Figure 46: Germany Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 47: France Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 48: France Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 49: France Number of Industries, By Employment Size Category, By Sector, 2018

Figure 50: France Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 51: Italy Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 52: Italy Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 53: Italy Total Expenditure, 2014-2023F (% of GDP)

Figure 54: Italy Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 55: Spain Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 56: Spain Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 57: Spain Industrial Unit Share, By Region, 2017

Figure 58: Spain Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 59: Asia Pacific Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 60: Asia Pacific Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 61: Asia Pacific Industrial Thermal Insulation Market Share, By Product Foam, By Value, 2018 & 2024F

Figure 62: Asia Pacific Real GDP Growth Rate, 2013-2018 2024F

Figure 63: Asia Pacific Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 64: Asia Pacific Industrial Thermal Insulation Market Share, By Country, By Value, 2018 & 2024F

Figure 65: China Industrial Thermal Insulation Market Size, By Value, 2014-2024F

(USD Million)

Figure 66: China Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 67: China Gross Domestic Product per Capita, 2013-2018 (USD)

Figure 68: China Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 69: India Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 70: India Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 71: India Total Investment Share, By Sector, 2013-2016

Figure 72: India Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 73: Australia Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 74: Australia Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 75: Australia New Industry Investment, By Type, 2016 & 2017 (USD Million)

Figure 76: Australia Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 77: Japan Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 78: Japan Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 79: Japan Industry Contribution to GDP, 2013-2016

Figure 80: Japan Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 81: South Korea Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 82: South Korea Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 83: South Korea High Technology Exports, By Value (USD Billion), 2013-2018

Figure 84: South Korea Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 85: Malaysia Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 86: Malaysia Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 87: Malaysia High Technology Exports, By Value (USD Billion), 2013-2018

Figure 88: Malaysia Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 89: Singapore Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 90: Singapore Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 91: Singapore Total Number of Industries, By Sector, 2016 (Number)

Figure 92: Singapore Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 93: South America Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 94: South America Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 95: South America Industrial Thermal Insulation Market Share, By Product Foam, By Value, 2018 & 2024F

Figure 96: South America Real GDP Growth Rate, 2013-2018

Figure 97: South America Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 98: South America Primary Energy Consumption Share, 2018

Figure 99: South America Industrial Thermal Insulation Market Share, By Country, By Value, 2018 & 2024F

Figure 100: Brazil Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 101: Brazil Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 102: Brazil GDP per Capita at Current Prices, 2013-2023F (USD)

Figure 103: Brazil Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 104: Argentina Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 105: Argentina Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 106: Argentina GDP Composition by Sector, 2012-2018

Figure 107: Argentina Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 108: Colombia Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 109: Colombia Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 110: Population of Colombia, By State, 2017 (Million)

Figure 111: Colombia Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 112: Middle East & Africa Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 113: Middle East & Africa Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 114: Middle East & Africa Industrial Thermal Insulation Market Share, By Product Foam, By Value, 2018 & 2024F

Figure 115: Middle East & Africa Industrial Production Growth Rate, 2018 (%)

Figure 116: Middle East & Africa Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 117: Middle East & Africa Number of Industrial Facilities, By Type, 2017 & 2018

Figure 118: Middle East & Africa Industrial Thermal Insulation Market Share, By Country, By Value, 2018 & 2024F

Figure 119: Saudi Arabia Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 120: Saudi Arabia Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 121: Saudi Arabia Current Account Balance, 2005, 2010, 2015-2018 (USD Billion)

Figure 122: Saudi Arabia Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 123: UAE Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 124: UAE Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 125: UAE City Wise Number of Industries, By Type, 2018

Figure 126: UAE Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 127: Iran Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 128: Iran Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 129: Iran Upcoming Commercial Projects, As of 2017

Figure 130: Iran Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

Figure 131: South Africa Industrial Thermal Insulation Market Size, By Value, 2014-2024F (USD Million)

Figure 132: South Africa Industrial Thermal Insulation Market Share, By Material Type, By Value, 2018 & 2024F

Figure 133: South Africa Gross National Savings (% of GDP), 2013-2020F

Figure 134: South Africa Industrial Thermal Insulation Market Share, By End User, By Value, 2018 & 2024F

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