

Aerogel Market Is Predicted To Reach A Valuation Of \$1,395.5 million by 2027

The growth of the aerogel market is primarily driven by the development of the building and oil & gas industries.

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According to the report published by Allied Market Research, the global aerogel market generated \$701.00 million in 2019, and is estimated to reach \$1.39 billion by 2027, registering a CAGR of 9.3% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Growing demand for aerogel from automotive and oil & gas industries due to its high durability and fire resistance properties across the globe drives the growth of the global aerogel market. However, high cost associated with production of aerogel is anticipated to restrain the market growth. Furthermore, surge in demand for aerogel-based apparel is expected to provide new growth opportunities during the forecast period.

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Covid-19 scenario:

- Major aerogel manufacturers across the globe have halted their production activities due to disrupted supply of raw materials such as silica, carbon, and alumina amid lockdown during the Covid-19 pandemic.
- Frequent lockdown extension amid spread of Covid-19 across various nations such as India, U.S., and China has negatively affected the production of automobiles. In addition, halted oil & gas exploration activities across the globe is expected to decline the demand for aerogel.

The report offers a detailed segmentation of the global aerogel market based on raw material, form, application, and region.

Based on raw material, the silica segment contributed to the largest share in 2019, accounting for more than two-thirds of the total share, and is estimated to maintain its dominant position during the forecast period. However, the carbon segment is estimated to portray the highest CAGR of 11.5% during the forecast period.

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Based on form, the blanket segment accounted for the largest share in 2019, holding more than two-thirds of the total share, and is expected to maintain the largest share throughout the forecast period. However, the particle segment is expected to register the highest CAGR of 11.0% from 2020 to 2027.

Based on region, North America contributed the highest share, accounting for nearly two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Europe is also expected to grow at the highest CAGR of 10.6% from 2020 to 2027.

Leading market players analyzed in the research include Active Aerogels, Armacell International S.A., Aspen Aerogel Inc., Aerogel Technologies LLC, Cabot Corporation, BASF SE, JIOS Aerogel, Dow Inc., Thermablok Aerogels Limited, and Svenska Aerogel AB.

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accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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