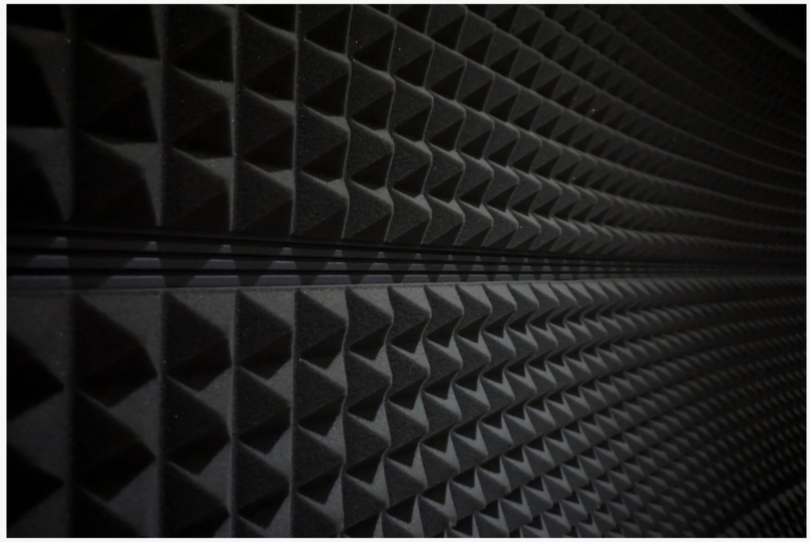
Acoustic Insulation Market will Surpass $14,633 Million by 2022 at 5.4% CAGR

Global Acoustic Insulation Market 2014-2022: Business Development Strategies and Product Experts Ideas by Industry Giant


Acoustic Insulation

PORTLAND, OREGON, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- Global Acoustic Insulation Market projects that the global acoustic insulation market is expected to reach $14,633 million by 2022, supported by a CAGR of 5.9% during the forecast period 2014 to 2022.Plastic foam material is estimated to dominate the market from 2015 to 2022. Region wise, Europe led the market, accounting for around 35% share of the global market in 2015.

Global acoustic insulation market is expected to reach $14,633 million by 2022. Plastic foam material is estimated to dominate the market from 2015 to 2022. Region wise, Europe led the market, accounting for around 35% share of the global market in 2015.Plastic foam material is estimated to dominate the market from 2015 to 2022. Region wise, Europe led the market, accounting for around 35% share of the global market in 2015.

The global acoustic insulation market was valued at $9,878 million in 2015. Acoustic insulation is a soundproofing technique that prevents or minimizes sound from entering or exiting an enclosed space by creating a barrier between the interior and exterior areas. It reduces the sound emitted from structures of a room as well as acoustic reverberation. Acoustic designing is one of the most complex facets of architecture and construction used to develop insulation systems to achieve proper acoustic quality of the buildings.

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Factors that drive the global market for acoustic insulation are the increase in health concerns towards noise pollution, stringent noise pollution standards, rise in construction industry, and energy efficiency advantages provided by insulation materials. However, the market growth is restrained by low awareness on the importance of acoustics in emerging countries and slowdown of construction industry in Europe. Market players in the industry are offering wide range of solutions for acoustic applications. These products increase sound absorption and reduce the transmission of vibration. They are investing significant amounts in R&D activities to develop optimum solutions for different applications. In addition, they are working closely with research institutes with the aim of improving acoustic performance of the products.

The global market for acoustic insulation is segmented based on material type, end user, and geography. Based on material type, it is divided into stone wool, glass wool, plastic foam, and others. Plastic foam dominated the market in 2015, with a share of over 52%, due to their excellent sound absorbing and vibration dampening qualities that enhance user comfort and safety levels. This market is estimated to grow at a CAGR of 5.4% over the forecast period.

Based on end user, the market is segmented into building & construction, industrial, and transportation segments. Buildings & construction was the most dominant end user in 2015 and is expected to maintain its position over the forecast period. The market growth in this segment is driven by evolving building codes and regulations, construction of new buildings, growth in urban population, and energy costs. The transportation segment is estimated to be the fastest growing end-user segment at a CAGR of 7%, due to rise in demand for acoustic insulation from automotive and aerospace industries.

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The global market is analyzed across North America, Europe, Asia-Pacific and LAMEA. Europe was the most dominant market in 2015 and is expected to continue this trend throughout the forecast period due to the regions strict building regulations and large transportation market. The fastest growing regional market for acoustic insulation industry is LAMEA, mainly driven by the construction industry in Middle East and Africa, which has witnessed substantial growth in the past few years and is expected to continue this trend.

Acoustic Insulation Market Key Findings:
• In the year 2015, plastic foam led the overall market revenue, and is projected to grow at a CAGR of 5.4% during the forecast period
• The stone wool material segment is expected to grow at a significant CAGR of 6.7%, as it provides higher efficiency in reducing sound, excellent thermal insulation, easy installation, and superior fire resistance.
• Transportation end-user segment is expected to grow at a CAGR of 7%.
• Europe is the most dominant regional market, accounting for around 35% of the global acoustic insulation market in 2015.

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The key players in the acoustic insulation market focus on expanding their business operations in emerging countries and adopt expansion and acquisitions as their primary growth strategies. Key players in the acoustic insulation market include Saint-Gobain SA, Johns Manville, Rockwool International A/S, Owens Corning, Fletcher Insulation, Knauf Gips KG, Trelleborg AB, Paroc Group, Armacell GmbH, and BASF SE.

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