

# Polyurethane Foam Insulation Materials Market to expand \$36,773 million by 2023, Construction industry drive the growth

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PORTLAND, UNITED STATES, USA, September 2, 2021 /EINPresswire.com/ -- Global [Polyurethane Foam Insulation Materials Market](#) Report, published by Allied Market Research, forecasts that the global market was valued at \$24,617 million in 2016, and is expected to reach \$36,773 million by 2023, supported by a CAGR of 5.7% during the forecast period 2017 – 2023. In 2016, the non-residential construction segment accounted for majority of the market share in terms of revenue.



Polyurethane Foam Insulation Materials Market

Polyurethane foam insulation materials have an open cellular structure and are available in flexible- spray- and rigid foams. Polyurethane foams are lightweight, chemically stable, versatile, flexible, and durable, which offers resistance to moisture, heat, electricity, making them ideal in residential & non-residential construction, oil & gas, and automotive industries.

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The factors that drives the polyurethane foam insulation materials market growth are rise in construction industry, due to change in lifestyle patterns in emerging countries, such as China, India, Brazil, Middle East, and Africa, owing to the rapid economic development and increase in disposable income and surge in the automotive and oil & gas industries, caused by the increase in use of microporous insulation, and demand for high temperature insulation. However, volatile prices of raw materials and regulatory intervention from the environment bodies & federal agencies may hamper the market growth during the forecast period. Moreover, rise in awareness about green building concept and production of bio-based polyols are the factors expected to offer major opportunities to the market.

The flexible foams are the leading type of polyurethane foam insulation materials. They are extremely lightweight and highly durable, which can be molded into different shapes. These are commonly used for cushioning automotive interiors and provides thermal insulation in residential construction sector.

#### Key Findings of Polyurethane Foam Insulation Materials Market:

The Asia-Pacific is expected to continue the lead in the market during the forecast period followed by Europe.

In 2016, the flexible foam type, generated the highest revenue.

In 2016, the non-residential construction application, generated the highest revenue and is projected to grow at a CAGR of 4.9%.

The spray foam is expected to growth with the highest CAGR during the forecast period.

In 2016, Europe accounted for approximately one-third of the market share in 2016.

The polyurethane foam insulation materials market in North America is anticipated to grow at a CAGR of 4.3% from 2016 to 2022.

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#### By Type

1. Flexible Foam
2. Spray Foam
3. Rigid Foam

#### By Application

1. Residential Construction
2. Non-Residential
3. Oil & Gas
4. Automotive
5. Others

In 2016, Asia-Pacific and LAMEA collectively contributed to approximately half of the share in global polyurethane foam insulation materials market by revenue in 2016. The key players operating in the global polyurethane foam insulation materials market are BASF SE, Bayer AG, Compagnie DE Saint-Gobain S.A., Ekisui Chemical Co. Ltd., Huntsman Corporation, Nitto Denko Corporation, The DOW Chemical Company, Tosoh Corporation, Trelleborg AB, and Wanhua Chemical Group Co. Ltd.

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