

Tank Insulation Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2028

Reports and Data's latest industry analysis report offers vital data and information relating to the global Tank Insulation industry.

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EINPresswire.com/ -- Authors of the study have precisely evaluated the market size and revenue growth rate

over the forecast period. The study specializes in detailed analysis of the market and highlights the key market dynamics including drivers, restraints, opportunities, supply & demand ratios, upcoming market trends, technological innovations, and value chain analysis. The global [tank insulation market](#) is forecast to reach USD 7,681.6 Million by 2028, according to a new report by Reports and Data. Tank insulation is used to cover bulk storage tanks and reduce heat gain or loss for a large tank that store temperature-sensitive materials.



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Tank insulation is used to transfer the heat to the water for heating purpose. Efforts are taken to reduce the emission of harmful gases in bulk storage tanks and enhance the air quality by insulating the tanks. It is also used for storage of gases such as ammonia, chlorine, oxygen, propylene, carbon dioxide, nitrogen, butane, propane, ethylene, LNG, LPG, argon, and hydrogen.

Tank insulation is environment friendly, and high quality of heat is generated for it, which helps in saving electricity. Manufacturers are trying to develop cost-effective truck insulation. Governments of various countries are boosting the market by providing subsidies for the installation of tank insulation to reduce the level of pollution.

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Key participants include

Armacell International S.A.

Saint-Gobain

Johns Manville

BASF SE

Rockwool International A/S

Owens Corning

Covestro AG

Huntsman Corporation

Dunmore Corporation

Gilsulate International

Further key findings from the report suggest

Storage Tank Insulation held a market share of 68.2% in the year 2018. The high demand from oil and gas, chemical, and energy & power industries is forecasted to boost the market for tank insulation. These tanks are used to store Liquefied natural gas (LNG), oils, chemicals, and thermal energy.

Hot insulation is forecasted to hold a market share of 54.2% in the year 2026. Insulation for hot tanks reduces energy consumption, accelerates the heating process, and maintain the required operating temperature.

Polyurethane (PU) & Polyisocyanurate (PIR) held a market share of 27.8% in the year 2018. The PU or PIR foam used is resistant to moisture and fire, is lightweight and has low thermal density and conductivity. It also provides better structural performance. These features make it perfect to be used in cold climate.

The chemical industry held a market share of 24.3% in the year 2018. The demand for tank insulation, the increase in the number of chemical companies in the world, especially in the Asia-Pacific region, is expected to boost the market for tank insulation.

The Asia Pacific region held a market share of 34.8% in the year 2018. High demand from growing industries in countries such as India and China, rising demand for LNG, and increased investment in the energy sector is expected to drive the market for tank insulation in the region. Furthermore, high growth in several industries such as food processing, pharmaceuticals, and

chemicals are anticipated to drive the market for tank insulations.

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For the purpose of this report, Reports and Data have segmented into the global Tank Insulation market on the basis of type, material, temperature, end-use industry, and region:

Type Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Storage Tank Insulation

Transportation Tank Insulation

Material Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Polyurethane (PU) & Polyisocyanurate (PIR)

Rockwool

Elastomeric Foam

Fiberglass

Expanded Polystyrene (EPS)

Cellular Glass

Others

Temperature Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Cold Insulation

Hot Insulations

End-Use Industry Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

Oil and Gas

Chemical

Food and Beverage

Energy and Power

Others

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Regional Outlook (Volume: Kilo Tons; Revenue: USD Billion; 2018-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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