

GCC Extruded Polystyrene Insulation Materials Market to see 6% CAGR till 2023, construction sector driving report growth

GCC Extruded Polystyrene Insulation Materials Market from the residential construction segment is projected to grow at the highest CAGR throughout 2023.

PORTLAND, UNITED STATES, USA,
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EINPresswire.com/ -- The growth of [GCC extruded polystyrene insulation materials market](#) is driven by surge in demand for XPS from the nonresidential construction sector, emerging popularity of energy-efficient building systems, and benefits of using XPS over other reinforcement materials. However, environmental issues regarding the presence of toxic chemicals in XPS material systems

could hamper the market growth. Increase in R&D activities to produce high-quality XPS without the use of greenhouse gases as foaming agents is projected to provide potential growth opportunities for the market in the near future.



GCC Extruded Polystyrene Insulation Materials Industry

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The residential construction segment is projected to grow at the highest CAGR throughout the forecast period. The nonresidential segment accounted for more than 50% share in 2016, owing to the increase in demand for insulated commercial buildings. Nonresidential construction includes retail stores, commercial offices, factories, warehouses, power stations, cold stores, food processing plants, telecom shelters, and public institutions such as schools and hospitals.

According to a new report published by Allied Market Research, titled, "GCC Extruded Polystyrene Insulation Materials Market by Application: Opportunity Analysis and Industry Forecast, 2017-2023", the GCC extruded polystyrene insulation materials market size was valued

at \$80.5 million in 2016, and is estimated to reach \$119.9 million by 2023, registering a CAGR of 6.0% from 2017 to 2023.

Extruded polystyrene (XPS) insulation material provides exceptional long-term strength, durability, and resistance to moisture. It is commonly used for below-grade waterproofing and roof systems, where insulation is placed over the roof membrane. XPS foam sheathing provides insulating value to the entire wall area and reduces air leakage through walls on proper installation. This in turn improves energy efficiency and comfort. Moreover, XPS foam is advantageous to use over other insulating materials, owing to its ability to assist with moisture management, being resistant to both water absorption and freeze/thaw cycles.

By Application

1. Residential construction
2. Nonresidential construction

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Key Findings of the GCC Extruded Polystyrene Insulation Materials Market:

In 2016, UAE contributed the maximum revenue to the GCC extruded polystyrene insulation materials market, accounting for more than 53.2% share.

Bahrain is expected to register the highest CAGR of 8.3% from 2017 to 2023.

By Country

1. United Arab Emirates (UAE)
2. Saudi Arabia
3. Qatar
4. Oman
5. Bahrain
6. Kuwait

The residential construction segment accounted for approximately 43.6% share of the overall market in 2016, and is expected to grow at a CAGR of 6.4% from 2017 to 2023.

The key players profiled in the report are Styro Insulation Material Ind. (LLC), Isofoam Engineering Products, National Polystyrene Packaging Factory LLC, Emirates Extruded Polystyrene LLC, Electronic & Engineering Industries Co. LLC (EEI), Styrene Insulation Industry, Thermal Insulation Contracting LLC, BASF SE, Kingspan Holdings Ltd., and Compagnie de Saint-Gobain S.A.

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David Correa

Allied Analytics LLP

+1 503-894-6022

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