

Mineral wool Market to Generate \$16.0 Billion By 2026 | Major Companies, Strategies and New Trends

Preference for energy-efficient buildings and increased adoption in vehicle systems have boosted the growth of the global mineral wool market

PORTLAND,, OREGON, UNITED STATES, November 9, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Mineral wool Market](#) by Type (Glass Wool, Rock Wool, and Others), By End-Use Industry (Building & Construction, Transportation, Industrial & Appliances, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026". According to the report, the global mineral wool industry accounted for \$9.9 billion in 2018, and is expected to reach \$16.0 billion by 2026, growing at a CAGR of 6.3% from 2019 to 2026.

Major driving factors

Preference for energy-efficient buildings and increased adoption in vehicle systems have boosted the growth of the global mineral wool market. However, lack of awareness regarding insulation products hampers the market growth. On the contrary, the emergence of concepts such as zero energy building is expected to create lucrative opportunities in the near future.

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The rock wool segment to portray the fastest CAGR through 2026

Based on type, the rock wool segment is expected to manifest the highest CAGR of 6.7% during the forecast period, owing to increase in demand from the residential and commercial sector and its characteristics such as excellent mechanical strength, which makes it ideal for insulation roofs, color steel sandwich panels, and other applications. However, the glass wool segment held the largest share in 2018, accounting for nearly three-fifths of the global mineral wool market, owing to its properties such as lightweight and ease of application.

The building & construction segment held the largest share

Based on end-user industry, the building & construction segment dominated the global mineral wool market in 2018, contributing to more than half of the market, owing to rise in demand from the construction industry, majorly from LAMEA and Asia-Pacific regions. However, the

transportation segment is projected to portray the highest CAGR of 6.9% during the forecast period, due to an increase in the need for insulation in the transport applications.

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Asia-Pacific, followed by North America, dominated the market in terms of revenue

Based on geography, the market across Asia-Pacific held the largest share in 2018, accounting for more than one-third of the total revenue. In addition, the region is anticipated to register the fastest CAGR of 7.4% during the study period, due to rise in demand from the construction industry and noteworthy growth of the automobile sector. The global mineral wool market across North America held the second-largest share in 2018, contributing to nearly one-third of the market.

Major market players

Compagnie de Saint-Gobain S.A.
John Manville
IZOCAM
Korff Isolmatic GmbH
Knauf Insulation
Poly Glass Fibre Insulation
Owens Corning
TechnoNICOL
Rockwool International A/S
URSA Insulation S.A.

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