

# Mineral Wool Board Insulation Market Size Expected to Reach USD 5.80 Billion by 2027 – Reports and Data

*Rapid industrialization and the growing need for energy saving in residential applications are the drivers for the growth of the market*

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EINPresswire.com/ -- The  
global [Mineral Wool Board Insulation market](#) is forecast to reach USD 5.80

Billion by 2027, according to a new report by Reports and Data. Mineral wool, or in other words, artificial mineral fibers are made from natural and synthetic minerals, including ceramic fibers, fiberglass, and rock wool. Mineral wool can be used in filtration, seedling germination, thermal insulation, and soundproofing. When mineral wool is compressed into thin films, they become excellent thermal insulators, which are very beneficial in the automotive industries. Properties such as low thermal conductivity and heat storage make it very reliable for withstanding thermal shock. Besides, it has refractory properties which can be used in machining capacities. The increased concern to save energy and sound insulation in construction, automotive, and other industries should stimulate the growth of the mineral wool board insulation market. During the manufacture of mineral wool, very little waste is deposited, which should stimulate the market and constitute an opportunity to expand the use of mineral wool in industries. It is expected that the use of alternative raw materials during the manufacture of mineral wool board insulation will help in environmental protection, which will be beneficial for the growth of the market.

The COVID-19 impact:

The COVID-19 pandemic is expected to have a massive downward impact on the global Mineral Wool Board Insulation market in 2020, the reason being the halt in the industrial and commercial applications, which were responsible for the significant demand in market share terms in 2019. After the pandemic, however, trends discussed in the study of the market do hold ground.

Also, supply chain disruptions and production shutdowns have resulted in a downgraded outlook for residential applications, which are a significant market, which will have short-term



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impacts on market sales that could have lasting effects. While the industry expects things to return to near normal state well before the end of 2020, negative demand shock caused by the crisis is likely to last.

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Key participants include Rockwool International, Guardian Fiberglass, Owens Corning, CertainTeed Corporation, Industrial Insulation Group, Johns Manville, Knauf Insulation GmbH, Multisorb Technologies, Paroc, Uralita SA, among others.

#### Market Overview:

The manufacturing and construction industry has rapidly grown in terms of revenue in the recent years and is expected to register robust revenue growth throughout the forecast period. Factors such as technological advancements in manufacturing techniques and rapid urbanization and industrialization are boosting market revenue growth. Moreover, there has been a sudden rise in the demand for smart buildings and smart homes and consumers are inclining towards green energy and eco-friendly construction activities due to rising environmental concerns. These factors along with latest trend for redevelopment and advanced flooring for aesthetic look and increasing adoption of automation across the globe are fueling market growth. In addition, government schemes and increasing investments to develop enhanced products is expected to open favorable growth opportunities going ahead.

Further key findings from the report suggest

- Glass wool has a low density and is often used to insulate flat surfaces such as ceiling tiles, insulation of hollow walls, curtain walls as well as conduits, pipes, and for soundproofing. Glass wool, therefore, accounted for the second-largest market share in 2019.
- Residential applications were the main segment of the market in 2019, with a significant market share.
- Asia-Pacific is expected to dominate the mineral wool insulation market in terms of consumption due to the growth of the automotive market and fire protection.
- Various applications include seals, water, and boiler coatings used in combustion zones, thermal shielding, pipe insulation, fire protection, support insulation for pourable elements and brickwork, chimney liners, burner assemblies, linings for industrial furnaces and ovens, and nozzles can be used anywhere where insulation against high temperatures is a prerequisite.
- North America is expected to experience lucrative growth over the next few years due to the growth of the construction industry.
- The escalation of investments in Europe by the leading car manufacturers, as well as the growth of the automotive OEM market, should stimulate the market in the years to come.

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For the purpose of this report, Reports and Data have segmented into the global Mineral Wool Board Insulation market on the basis of Type, Sales Channel, Application, and Region:

Type Outlook (Revenue, USD Billion; 2017-2027)

- Rock Wool
- Glass Wool
- Slag Wool

Sales Channel Outlook (Revenue, USD Billion; 2017-2027)

- Manufacturer/Distributor/Service Provider
- Aftermarket

Application Outlook (Revenue, USD Billion; 2017-2027)

- Residential
- Industrial
- Commercial

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

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Regional Bifurcation of the Mineral Wool Board Insulation Market Includes:

- North America (U.S., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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