

Structural Insulated Panels Market Size, Growth Overview, Leading Players and Demand Analysis Report by 2028

Rising demand for eco-friendly, green building materials, favorable government initiatives to minimize gas emissions are key factors driving market growth

NEW YORK, NY, UNITED STATES,
November 19, 2021 /

EINPresswire.com/ -- The
global [structural insulated panels market](#) size is expected to reach USD



Reports And Data

610.6 Million in 2028 and register a revenue CAGR of 5.4% over the forecast period, according to a latest report by Reports and Data. Some key factors driving global structural insulated panels market revenue growth are increasing demand for eco-friendly, economical, and energy-efficient building materials. Cost-effectiveness in terms of minimizing energy costs and increasing energy efficiency of buildings through adoption of more efficient materials such as structural insulated panels is expected to continue to boost revenue growth of the market going ahead. Increasing investment by manufacturers for development of structural insulated panels which can be suit almost any building design is driving utilization in the construction industry. The airtightness and unrivaled insulation delivered by structural insulated panels helps in reducing energy costs over the lifetime of a building. These panels are around 50% more energy efficient in comparison to traditional timber panels, and also contribute positively to the environment by minimizing CO2 levels. Moreover, less energy consumed during the manufacturing processes in comparison to traditional construction materials is expected to drive promotion and preference and is expected to support market growth.

Increasing initiatives to minimize greenhouse gas emissions and need for energy conservation in residential and commercial buildings are factors contributing to increasing utilization of structural insulated panels. For example, the Building Technology Program by the Department of Energy (DOE) made its goal to minimize residential consumption through the adoption of Zero-energy Home concept. Zero-energy Home concept is driving demand for structural insulated panels as these form an airtight building envelope that reduces energy needs for cooling and heating, and thus helping in energy conservation. Rapid urbanization and growth in the construction industry across developing countries is expected to continue to boost market

growth. Increase in the number of residential, healthcare, and commercial buildings, driven by rapidly increasing population is also supporting market revenue growth. Increasing need for more energy efficient solution in buildings is fueling rising usage of construction materials with exceptional thermal performance and less impact on the environment.

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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.

Some major players in the market include PREMIER SIPS, Alubel SpA, Kingspan Group plc, PFB Corporation, Owens Corning, Foard Panel, Inc., ENERCEPT, INC., Eagle Panel Systems, Inc., Extreme Panel Technologies, Inc., and Insulspan Inc.

Some Key Highlights From the Report

- In August 2020, Owens Corning announced the launch of a new product line named FOAMULAR NGX (Next Generation Extruded). Foam products included in the new product line FOAMULAR NGX deliver a 90% reduction in Global Warming Potential (GWP) without compromising product performance. Excellent performance and sustainability delivered by the new product line is resulting in its increasing preference as a material that enables more freedom of artistic expression and durability and performance among architects, engineers, and contractors. Environmental benefits of FOAMULAR NGX is expected to be reflected in a new Environmental Product Declaration (EPD), delivering independent and registered verification of the environmental impact of the material.
- Polystyrene segment is expected to account for largest revenue share in the global structural insulated panels market over the forecast period owing to the lower costs, lightweight, and superior thermal resistance. Increasing preference for polystyrene for manufacturing structural insulated panel is expected to drive revenue growth of this segment.
- OSB two side segment is expected to register robust revenue growth over the forecast period. Structural insulated panels made with two layers of the impact resistant and high strength OSB with a thick insulating layer of Expanded Polystyrene (EPS) are quick to erect, strong, and well suited to the residential construction industry.

- Wall and floor segment is expected to account for a considerably large revenue share in the global structural insulated panels market over the forecast period. Faster construction of walls as structural insulated panel walls and floorings are designed and precisely manufactured offsite, which allows faster structure completion and minimizes the requirement of excess labor for installation.
- The structural insulated panels market in North America is expected to account for largest revenue share over the forecast period. Supportive incentives provided by governments in various countries in the region such as the tax incentives in order to boost construction of energy efficient buildings and deploy energy efficiency upgrades in commercial buildings is expected to increase utilization of structural insulated panels in the construction industry going ahead.

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For the purpose of this report, Reports and Data has segmented the global structural insulated panels market based on material type, skin type, application, and region:

Material Type Outlook (Revenue, USD Million; 2018-2028)

- Polystyrene
- Polyurethane
- Glass Wool

Skin Type Outlook (Revenue, USD Million; 2018-2028)

- OSB Two Side
- OSB One Side

Application Outlook (Revenue, USD Million; 2018-2028)

- Wall and Floor
- Cold Storage
- Roofs

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.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Structural Insulated Panels 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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