



Fireproof Insulation Market to Hit USD 2.59 Billion by 2027

Fireproof Insulation Market to Grow at a CAGR of 3.2% to reach US\$ 2.59 Billion from 2020 to 2027

NEW YORK, UNITED STATES, December 8, 2021 /EINPresswire.com/ -- According to our latest market study on "[Fireproof Insulation Market](#) to 2027 – COVID-19 Impact and Global Analysis and Forecast – by Material, End User, and Geography" the market was valued at US\$ 2.02 billion in 2019 and is projected to reach US\$ 2.59 billion by 2027. The report highlights the trends prevailing in the global fireproof insulation market, along with market drivers and deterrents.

Strategic Insights

Market Size Value - in US\$ 5,916.6 Million in 2019

Market Size Value - by US\$ 11,001.4 Million by 2027

Growth rate - CAGR of 8.2% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 166

No. Tables - 56

No. of Charts & Figures - 75

Historical data available - Yes

Segments covered - Materials , End Users , and Geography

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Fireproof insulation material assists in reducing the damage caused by fire. The fireproof insulation materials are available in five forms—foam; chopped fibers; board or block insulation; fibrous mats; and textiles, films, and foils. The resistance of each form depends on the material from which it is made. The demand for fireproof insulation products is high in the residential sector owing to the strict building standards related to fire protection and increasing residential

construction activity.

Use of Fireproof Insulation for Commercial Projects to Grow at Lucrative Rate

The commercial sector consists of complexes, office buildings, and industries. In commercial properties, the insulation is utilized for ducts, storage tanks, fluid lines, and pipes. Increasing urbanization is leading the government to invest in the construction industry, which is propelling the number of construction projects for commercial buildings. Rising number of commercial projects is supporting the development of fireproof insulation market in the region. For instance, Russia has built more than a dozen airports across the country in the last decade. Demand for technologically advanced solutions in airport construction has paved the growth path for thermal insulators, including fireproof insulation solutions. This factor has been positively influencing the fireproof insulation market.

The global commercial segment is expected to reach US\$ 946.3 million by 2022, which is expected to create significant global demand for the installation of fireproof insulation.

Impact of COVID-19 on Fireproof Insulation Market:

According to the World Health Organization (WHO) report, the US, Brazil, India, and Russia, are some of the worst affected countries due to the COVID-19 outbreak. The coronavirus outbreak has created multiple challenges for the construction and engineering sector. The pandemic came at a time when the construction industry was already dealing with various challenges, such as lack of credit, fraud, and regulatory burdens. The spread of this pandemic has resulted in the halt of new construction and repair and maintenance activities, which has hampered the growth of the construction and engineering industry globally. Since the growth of the fireproof insulation market is directly dependent on the construction sector, a decline in the construction industry might negatively affect the growth of the fireproof insulation market.

Download the Latest COVID-19 Analysis on Fireproof Insulation Market Growth Research Report at <https://www.theinsightpartners.com/covid-analysis-sample/TIPMC00002740/>

Fireproof Insulation Market: By Material

Based on material, the fireproof insulation market is bifurcated into glass wool, mineral wool, plastic foam, fiberglass, polyurethane foam, and others. The glass wool segment accounted for a larger market share in 2019. Glass wool is made from recycled glass and fused sand, such as soda ash, limestone, and sand, which helps in trapping air and blocking heat, noise, and cold. This property of this material is embraced of lightweight, pest-proof, and flexible, due to which it is widely used in electrical and thermal insulation purpose in buildings. The material is spread in an attic to balance temperature inside the building. Glass wool absorbs sonic energy and is utilized to enhance the acoustic performance of ceilings, walls, roofs, and floors. The fiber of glass wool is noncombustible and is therefore used as acoustic or thermal insulation. As this

material is made of recycled materials, including glass, slag, and other industrial by-products, it offers greater sustainability.

Fireproof Insulation Market: Competitive Landscape and Key Developments

Leading players operating in the fireproof insulation market include Saint Gobain S.A., BASF SE, Johns Manville, Kingspan Group PLC, Lloyd Insulations (India) Limited, Owens Corning, ROCKWOOL International A/S, U.P. Twiga Fiberglass Limited, Knauf Insulation GmbH, and L'ISOLANTE K-FLEX S.P.A.

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