

Mineral Wool Material Market Size to Reach USD 19.88 Billion by 2027; Industry Compound Annual Growth Rate of 6.9%

Rapid industrialization and the growing need for energy saving in the building and construction sector are the drivers for the growth of the market.

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/EINPresswire.com/ -- The [Mineral Wool Material market size](#) is forecast to reach USD 19.88 Billion by 2027,

according to a new report by Reports and Data. Mineral wool acts as a thermal insulator in the automotive industries; therefore, the rapid growth of the automotive sector worldwide is expected to support demand for mineral wool in the coming years. It provides thermal, structural, and pipe insulation. They are also utilized in soundproofing, filtration, and hydroponic growth medium. Demand from various end-users is expected to drive market growth in the coming years.

The upward trend in energy-saving insulation is expected to propel the market for mineral wool in the future. Besides, growing demand from end-user industries such as industry, building and construction and transportation is expected to drive growth in the mineral wool market in the coming years. However, lack of awareness can dampen the growth. However, growing demand from emerging economies and growing end-user applications could provide a range of opportunities to the market during the forecast period.

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Companies considered and profiled in this market study:

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



Reports And Data

The COVID-19 impact:

The COVID-19 pandemic is expected to have a massive downward impact on the global Mineral Wool Material market in 2020, the reason being the halt in the building and construction industry, which was 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 the industrial and transportation segments, which will have short-term 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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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 largest market share in 2019.

Building and construction were the main segment of the mineral wool market in 2019 with a significant market share. The demand for mineral wool is gaining importance in the construction of ecological buildings to minimize the carbon footprint, improve the productivity of work in offices, and improve thermal comfort.

The blanket segment acquired more than 53.9% of the global market in 2019. Mineral wool blankets offer excellent flexibility, vibration resistance, and economies of scale. They are widely used to insulate plant equipment such as boiler liners, tanks, furnaces, containers, ovens, precipitators, conduits, and other mechanical equipment.

Asia-Pacific had the largest market share for mineral wool, followed by North America in 2019. Large numbers of Indian and Chinese consumers, as well as a fast-growing construction industry, are expected to drive market growth. The rise of government initiatives to achieve the development of the industrial sector is likely to support the growth of the mineral wool market in this region.

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For the purpose of this report, Reports and Data have segmented into the global Mineral Wool Material market on the basis of Type, Form, Application, and Region:

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

Rock Wool
Glass Wool

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

Board
Blanket
Panel

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

Building and Construction
Industrial
Transportation

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

North America
Europe
Asia Pacific
MEA
Latin America

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