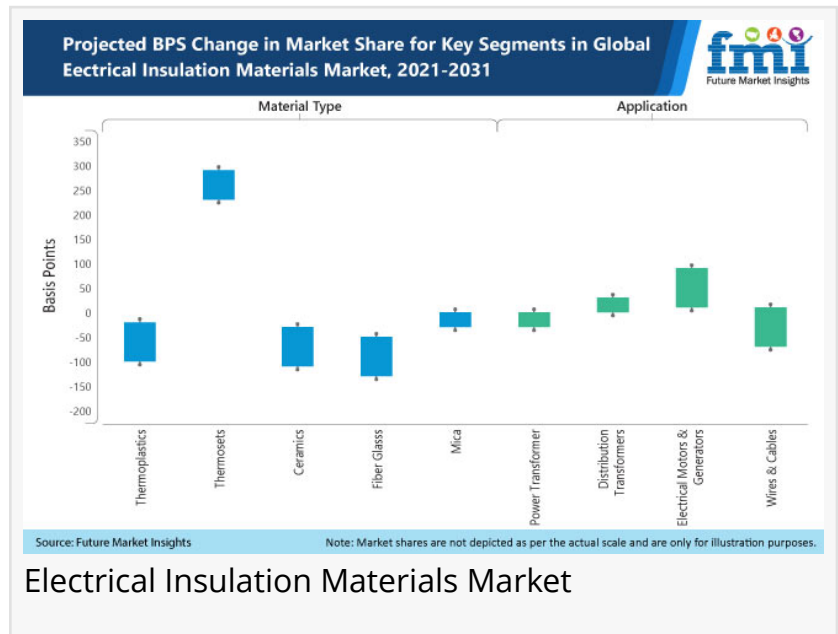


Electrical Insulation Materials Market to Surpass US\$ 17.53 Bn amid Rising Application in Wires & Cables: FMI

Demand in the electrical insulation materials market is projected to increase at a robust 6.4% CAGR between 2021 and 2031

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, January 26, 2022 /EINPresswire.com/ -- Future Market Insights finds, the [global electrical insulation materials market](https://www.futuremarketinsights.com/reports/sample/rep-gb-1820) is projected to reach US\$ 9.41 Bn in 2021. Increasing application of electrical insulation materials in the electrical and electronics sector for various machines, devices, and equipment is expected to propel sales.



Electrical Insulation Materials Market

As per the study, the sales are poised to expand at 6.4% CAGR, surpassing US\$ 17.53 Bn in 2031. Rising demand for thermosets such as epoxy resins, used in power generation for safeguarding the machines and equipment is favoring the growth in the market.

Consequently, with increasing application in wires and cables, and batteries, demand for electrical wire and cable insulation materials will increase over the forecast period.

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Besides this, consumer preference for cellulose, in the production of insulation boards and sheets for utilization in power and distribution transformers, is creating lucrative growth prospects for electrical insulation materials market players.

Regionally, East Asia is expected to contribute significant share, with China leading the growth in the global electrical insulation materials market. Growth in China is attributable to rising

expenditure in innovation and development of new silicon electrical insulation materials for lithium ion batteries.

“Increasing demand for thermoset electrical insulations, coupled with growth in infrastructural investments, will result in high demand for electrical insulation materials over the forecast period 2021-2031,” says an FMI analyst.

Key Takeaways:

By material type, thermosets segment is expected to account for more than 45.5% of total electrical insulation materials market share in 2021.

Sales of electrical insulation materials applied in wires and cables is anticipated to hold nearly 42.8% of the total electrical insulation materials market share in 2021.

The U.S. is anticipated to hold a dominant share of 88.9% of the North America electrical insulation materials market in 2021.

China will remain a lucrative market, creating an incremental opportunity of US\$ 2.01 Bn in 2031.

Germany is projected to account for 18.6% in the Europe electrical insulation materials market share in 2031.

China and Japan will hold 21.2% and 5.9% of the global electrical insulation materials market share, respectively, in 2021.

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Competitive Landscape

Leading players operating in the global electrical insulation materials market include Nitto Denko Corporation, 3M Company, E. I. DuPont de Nemours and Company, The Dow Chemical Company, Showa Denko Materials Co., Ltd., KREMPEL GmbH, ITW Formex, Elantas GmbH, Nikkan Industries Co., Ltd, Dr. Dietrich Müller GmbH, and others.

More Insights into the Electrical insulation materials Market Report

In its latest report, FMI offers an unbiased analysis of the global electrical insulation materials market, providing historical data for the period of 2016-2020 and forecast statistics for the period of 2021-2031. In order to understand the global market potential, its growth, and scope, the market is segmented on the basis of material type (thermoplastics, thermosets, ceramics,

fiber glass, mica, cellulose, cotton, and others), and application (power transformer, distribution transformers, electrical motors and generators, wires and cables, switchgears, batteries, and others) across six regions (North America, Latin America, Europe, East Asia, South Asia and Pacific, and Middle East and Africa).

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[Acid Dyes Market](#): According to latest research, the demand of Acid Dyes is anticipated to grow with a healthy growth rate of about 4% to 6% in between the coming assessment period of 2021-2031.

2K Coatings Market: According to latest research, 2K Coatings Market is set to witness prominent growth during the period 2021-2031, with a CAGR of more than 5% during the period.

[Para-tert-Octylphenol \(POTP\) Market](#): According to latest research, the demand of Para-tert-Octylphenol is anticipated to grow with a significant growth rate of about 4.5% to 6.0% in between the coming assessment period of 2021-2031.

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