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Insulation Market Size 2022-2027: Global Industry Trends, Share, Growth, Opportunity and Forecast

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Insulation Market

STE R SHERIDAN, WYOMING, UNITED STATES, April 19, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Insulation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", the global market reached a value of US$ 50.3 Billion in 2021. Insulation represents a thick substance deployed for eliminating the transmission of electricity, sound and heat in physical spaces. It involves various low thermal conductivity components, including pipes, blankets, boards, and foams that are typically accessible in mineral wools, polyethene and polystyrene material types. Insulation assists in saving non-renewable resources, mitigating corrosion, moisture condensation, and carbon footprints, and promoting minimal energy consumption. Consequently, they are extensively employed in industrial and residential areas.

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The increasing construction activities, along with the rising need to optimize machine performance and make manufacturing processes more efficient are primarily driving the global insulation market growth. Additionally, growing environmental concerns have prompted governments of various nations to implement favorable policies that promote the uptake of insulation materials, which further aids in ensuring energy conservation and sustainable development. Moreover, the increasing incorporation of thermal insulation in heating, ventilation, and air conditioning (HVAC) systems for minimizing power consumption, ensuring optimum temperature of the medium, and preventing the risk of condensation is also propelling the market growth. Besides this, extensive fundings in industrial infrastructure and the increasing demand for cold storage units in food and beverage (F&D) industry are contributing to the market growth. Looking forward, IMARC Group expects the insulation market to reach US$ 69.4 Billion by 2027, exhibiting at a CAGR of 5.4% during 2022-2027.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviors of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Competitive Landscape with Key Players:

GAF
Knauf Insulation
Johns Manville
3M Company
Owens Corning
Saint Gobain
Recticel
Kingspan Group
URSA
Rockwool Group
Atlas Roofing Corporation
BASF Polyurethanes
Byucksan Corporation
Bridgestone Corporation

Market Segmentation:

Breakup by Material Type:

Polystyrene
Mineral Wool
Glass Wool
Polyurethane
Calcium Silicate
Others

Breakup by Function:

Thermal

Acoustic
Electric
Others

Breakup by Form:

Blanket
Foam
Board
Pipe
Others

Breakup by End Use Industry:

Non-Residential
Residential
Industrial & Plant Equipment
HVAC Equipment
Appliances
Transport Equipment
Others

Breakup by Region:

Asia Pacific
Europe
North America
Middle East and Africa
Latin America

Ask Analyst for Customization and Explore full report with TOC & List of Figures:
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Note: We are updating our reports, If you want the report with the latest primary and secondary data (2022-2027) including industry trends, market size and Competitive landscape, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours.

Key highlights of the report:

Market Performance (2016-2021)
Market Outlook (2022-2027)
Market Trends

Market Drivers and Success Factors
Impact of COVID-19
Value Chain Analysis
Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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