

Technical Insulation Market Growing at Healthy CAGR over Forecast 2020 to 2028

*Market Size – USD 8.13 Billion in 2020,
Market Growth – at a CAGR of 3.8%,
Market Trends – Increasing demand for
acoustic insulation*

VANCOUVER, BC, CANADA, June 21, 2022 /EINPresswire.com/ -- The global [technical insulation market](#) size is expected to reach USD 10.87 Billion in 2028 and register a steady CAGR over the forecast period, according to latest analysis by Emergen Research.

Steady market revenue growth can be attributed to increasing usage of technical insulation across industrial, offshore, and marine sectors as it provides a very cost-effective option to protect buildings, systems, and structures. Increasing awareness across various industries regarding the need for optimized insulation of process equipment and higher insulation

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Rising need to achieve higher energy efficiency and reduce energy bills are some key factors driving global technical insulation market revenue growth

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Emergen Research

standards for building service equipment in order to achieve higher energy efficiency is expected to drive growth of the technical insulation market during the forecast period. Better temperature regulation enables better ability to reduce costs and minimize CO2 emissions generated by industries each year. Rising need to reduce energy consumption for heating and cooling of commercial buildings and minimize the usage of fossil fuels has resulted in increasing utilization of technical insulation.

The Technical Insulation Market research report is a comprehensive and vital document encompassing

business strategies, qualitative and quantitative analysis, and emerging trends of the global Technical Insulation market. The report offers in-depth research and assessment of the key elements of the global Technical Insulation market. The research analysts have formulated this report through thorough primary and secondary research with a detailed analysis of the drivers,



restraints, challenges, trends, and opportunities to provide a panoramic view of the Technical Insulation market.

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Some Key Highlights from the Report

In January 2020, Owens Corning, which is a leading global producer of fiberglass insulation launched next-generation insulation product made by PureFiber Technology. The next-generation insulation product is non-combustible, soft to the touch, easy to use, cut and spilt, has high strength, low permeability, and eliminates the use of weld mesh for support.

Hot insulation segment accounted for largest revenue share in 2020. Rising need to prevent pipes from overheating while keeping the warmth inside the pipe is driving demand for hot insulation materials across industrial, marine, and offshore sectors.

Heating & plumbing segment revenue is expected to expand at a rapid CAGR during the forecast period. Increasing demand for cost-effective insulated pipes with outstanding technical properties is boosting utilization of technical insulation.

Industrial & OEM segment accounted for a significantly large revenue share in the technical insulation market in 2020. Rising need to reduce energy bills and minimize CO2 emissions generated by industries each year to achieve higher energy efficiency is expected to continue to drive demand for technical insulation across various industries.

Asia Pacific accounted for largest revenue share contribution to the global technical insulation market in 2020. Increasing investment by private and public organizations in the infrastructure sector in countries such as India, China, South Korea, and Indonesia is expected to open up lucrative opportunities for manufacturers of technical insulation materials during the forecast period.

The researchers have considered all the factors influencing the growth of the Technical Insulation market on the global and regional scale. The report considers the COVID-19 pandemic as one of the key influencing factors of the Technical Insulation market. The pandemic has disrupted the supply chains and economic scenario of the market and has hindered the growth of the market. The report discusses in detail the overall impact of the COVID-19 pandemic on the Technical Insulation market and its key segments. The report also offers a current and future impact of the COVID-19 pandemic on the market.

Major Players/Manufacturers profiled in the report are:

Rockwool International A/S, Saint-Gobain Isover, Owens Corning, Knauf Insulation, Kingspan Group plc, Armacell International S.A., L'Isolante K-Flex S.p.A., Morgan Advanced Materials, Etex

Group, and Aspen Aerogels, Inc.

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Emergen Research has segmented the global technical insulation market on the basis of product type, application, end-use, and region:

Product type Outlook (Revenue, USD Billion; 2018–2028)

Cold-Rigid Insulation

Cold-Flexible Insulation

Hot Insulation

Application Outlook (Revenue, USD Billion; 2018–2028)

HVAC

Heating & Plumbing

Acoustic

Industrial Processes

Refrigeration

End-use Outlook (Revenue, USD Billion; 2018–2028)

Energy

Industrial & OEM

Transportation

Commercial Buildings

The Global Technical Insulation Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Technical Insulation market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

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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The report offers insightful information about the market dynamics of the Technical Insulation market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Technical Insulation market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Technical Insulation market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Technical Insulation Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

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