

Cold Insulation Market size is estimated to reach US\$9.7 billion by 2027 - IndustryARC

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EINPresswire.com/ -- [Cold Insulation Market](#) size is estimated to reach US\$9.7 billion by 2027, after growing at a CAGR of 7.8% during 2022-2027. Cold insulations are used on cold surfaces of various systems to avoid heat gain from outside and to avoid

Condensation. The rise in demand for cold insulation in food and chemical storage is estimated to drive the cold insulation industry shortly. According to the Association for Packaging and Processing Technologies, the food industry in the US is estimated to grow at a CAGR of 2.9% through 2022. The rise in the growth of the food industry would eventually boost the demand for cold insulation to protect the food from getting spoiled. However, the global economic downturn caused by the COVID-19 pandemic resulted in a huge drop in demand for cold insulation in the commercial & industrial sectors all across the world, which had a significant impact on the growth of the Cold Insulation industry.

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Key takeaways:

This IndustryARC report on the Cold Insulation market highlights the following areas -

1. The Asia-Pacific region dominates the Cold Insulation Market share with a CAGR of 8.6% during the forecast period 2022-2027. This is due to the rising growth in the development of commercial & industrial places in various countries such as China, India, Japan and South Korea.



2. The rapid increase in the application of glass fibre and phenolic foam-based cold insulation to prevent wicking in a system act as a heat flow barrier and is boosting the demand in the Cold Insulation market.

3. The growing adoption of Cold Insulation in a wide range of applications to maintain a low temperature for process control, avoid condensation of the surface and preserve cooling is driving the Cold Insulation industry.

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Segmental Analysis:

1. The industrial sector held a significant share in the Cold Insulation Market in 2021. It is also estimated to grow at a CAGR of 6.9% during the forecast period 2022-2027 because of a rise in demand for glass fibre, phenolic foam and polyurethane foam-based cold insulations from manufacturing, food processing, chemical, petrochemicals and power plants

2. As per the National Institute of Statistics of Rwanda (NISR), the index of industrial production increased by 1.1% in June 2022 as compared to June 2021, against an increase of 10.2% on an annual average basis. Thus, the extensive usage and wide application of cold insulation in various industries are anticipated to boost the Cold Insulation Market size during the forecast period.

3. The Asia-Pacific region dominated the Cold Insulation Market with a share of 45% in 2021. This was due to the rising investment in commercial development, growing construction activity and increasing industrial activities in the region. China is estimated to witness growth in the demand for cellular glass, polyurethane foam, poly-isocyanurate foam and polyethylene foam-based cold insulation, owing to the presence of large industries in the country.

Competitive landscape:

The top 5 players in the Cold Insulation industry are:

1. Owens Corning
2. Huntsman International LLC
3. Dow Chemical Company
4. Armacell International S.A.
5. Arabian Fiberglass Insulation Company Ltd

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