

Pipe Insulation Market Size Will Reach Nearly USD 12.72 Billion, Expanding at a CAGR of 3.6% by 2028

*The Global Pipe Insulation Market
Increasing concern about energy
efficiency is the key factor driving market
growth*



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/EINPresswire.com/ -- The global [pipe](#)

[insulation market](#) size is expected to reach USD 12.72 Billion in 2028 and register a revenue CAGR of 3.6% over the forecast period, according to the latest report by Reports and Data. Demand for district energy systems, rapid industrialization in developing countries, increasing concerns about energy efficiency, and increasing oil production in the U.S., Saudi Arabia, Iran, and others has been driving steady revenue growth of the global pipe insulation market in the recent past. In addition, rising demand for thermal insulation in various industrial sectors increasing focus on green buildings due to the various benefits and advantages are other key factors expected to continue to drive market revenue growth going ahead. Pipe Insulations are a type of material or combination of materials used to create a protective layer around pipes to maintain internal temperature. Deployment of thermal insulation solutions have been increasing in the recent past owing to increasing focus on energy efficiency and need to reduce carbon footprint.

Pipe insulation products are commonly used in the industrial sector, oil fields and refineries, district energy systems, buildings and constructions, and others. Industrial application segment accounted for largest revenue share in the global market in 2020. This can be attributed to increasing demand for thermal insulation in food processing and chemical industries, and increasing industrialization in developing countries. Ongoing technological advancements and increasing funding by private investors in technological research and development activities are some key factors expected to drive revenue growth of the global pipe insulation market over the forecast period.

Leading Players- Owens Corning, Thermaxx Jackets, Saint-Gobain, Armacell International S.A.,

Huntsman Corporation, Johns Manville, Knauf Insulation, BASF SE, Armacell International SA, and Covestro AG

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Some Key Highlights From the Report:

In March 2021, va-Q-tec and Uponor launched an insulated system for local heating networks, Uponor Ecoflex VIP. It helps to reduce CO2 emissions, and comes with Vacuum Insulation Panels (VIPs) that offer enhanced flexibility and minimize installation time.

Rock wool segment accounted for largest revenue share in the global market in 2020. This can be attributed to increasing application of rock wool due to its various benefits such as cost-effectiveness, eco-friendly, and non-flammable nature.

North America is expected to register significantly larger revenue share over the forecast period. Rapid technological advancements and rising preference for green building are some major factors driving revenue growth of the market in this region.

Type Outlook (Revenue, USD Billion; 2018-2028)

- Fiberglass
- Rock wool
- Elastomeric Foam
- Polyurethane Foam
- Others

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

- Industrial Sector
- Oil and Refineries
- District Energy Systems
- Building & Construction
- Others

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Key Regional Markets Covered in the Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)

The Pipe Insulation market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Pipe Insulation market.

Frequently Asked Questions Addressed in the Report:

What is the estimated market revenue growth over the forecast period?

What are the major factors driving the global Pipe Insulation market revenue growth?

Which regional market is expected to account for the largest revenue share in the global Pipe Insulation market over the forecast years?

Which are the leading players in the global Pipe Insulation market?

What are the key outcomes of SWOT analysis and Porter's Five Forces analysis of the market?

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