

GCC Extruded Polystyrene Insulation Materials Industry Size and Business Prospect, Forecast to 2023

Gcc Extruded Polystyrene Insulation Materials Market size is projected to grow at a CAGR of 6.0% from 2017 to 2023 to reach \$119.9 million by 2023

OREGON, PORTLAND, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[GCC Extruded Polystyrene Insulation Materials Market](#) by Application (Residential Construction and Nonresidential Construction) - Opportunity Analysis and Industry Forecast, 2017-2023". The GCC extruded polystyrene insulation materials market size was valued at \$80.5 million in 2016, and is estimated to reach \$119.9 million by 2023, registering a CAGR of 6.0% from 2017 to 2023. According to a new report published by Allied Market Research, titled, "GCC Extruded Polystyrene Insulation Materials Market by Application (Residential Construction and Nonresidential Construction) - Opportunity Analysis and Industry Forecast, 2017-2023"



GCC Extruded Polystyrene Insulation Materials Market Size

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The key players profiled in the report are Styro Insulation Material Ind. (LLC), Isofoam Engineering Products, National Polystyrene Packaging Factory LLC, Emirates Extruded Polystyrene LLC, Electronic & Engineering Industries Co. LLC (EEI), Styrene Insulation Industry, Thermal Insulation Contracting LLC, BASF SE, Kingspan Holdings Ltd., and Compagnie de Saint-Gobain S.A.

Extruded polystyrene (XPS) insulation material provides exceptional long-term strength, durability, and resistance to moisture. It is commonly used for below-grade waterproofing and roof systems, where insulation is placed over the roof membrane. XPS foam sheathing provides insulating value to the entire wall area and reduces air leakage through walls on proper

installation. This in turn improves energy efficiency and comfort. Moreover, XPS foam is advantageous to use over other insulating materials, owing to its ability to assist with moisture management, being resistant to both water absorption and freeze/thaw cycles.

The growth of GCC extruded polystyrene insulation materials industry is driven by surge in demand for XPS from the nonresidential construction sector, emerging popularity of energy-efficient building systems, and benefits of using XPS over other reinforcement materials. However, environmental issues regarding the presence of toxic chemicals in XPS material systems could hamper the market growth. Increase in R&D activities to produce high-quality XPS without the use of greenhouse gases as foaming agents is projected to provide potential growth opportunities for the market in the near future.

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The residential construction segment is projected to grow at the highest CAGR throughout the forecast period. The nonresidential segment accounted for more than 50% share in 2016, owing to the increase in demand for insulated commercial buildings. Nonresidential construction includes retail stores, commercial offices, factories, warehouses, power stations, cold stores, food processing plants, telecom shelters, and public institutions such as schools and hospitals.

Key Findings of the GCC Extruded Polystyrene Insulation Materials Market:

- In 2016, UAE contributed the maximum revenue to the GCC extruded polystyrene insulation materials market, accounting for more than 53.2% share.
- Bahrain is expected to register the highest CAGR of 8.3% from 2017 to 2023.
- The residential construction segment accounted for approximately 43.6% share of the overall market in 2016, and is expected to grow at a CAGR of 6.4% from 2017 to 2023.

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David Correa
Allied Analytics LLP
+1 503-894-6022

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