

# According to CMi Global Electrical Insulation Materials Market Size & Forecast Surpass US\$ 19.5 Bn By 2030 At 6.5% CAGR

*Electrical Insulation Materials Market was at US\$ 9.5 Bn in 2021 and is growing to approx US\$ 19.5 Bn by 2030, with a CAGR growth of 6.5% between 2022-2030.*

SANDY, UTAH, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- According to the study,

“

The Global Electrical Insulation Materials Market was estimated at USD 9.5 Bn in 2021 and is anticipated to reach around USD 19.5 Bn by 2030, growing at a CAGR of roughly 6.5% between 2022 and 2030.”

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[Electrical Insulation Materials Market](#): Overview

The demand for electrical insulating materials is rising in the energy, automotive, and construction industries. In

addition, the growth of electrification in developing nations like China and India has raised the demand for electrical insulating materials as more and more power plants are being built, which is driving the market. Insulated wires that can tolerate high voltage levels are also necessary to manufacture microchips. Additionally, higher insulator manufacturing rates will be required due to the world's numerous areas' accelerated growth of wire distribution networks.

## Electrical Insulation Materials Market: Growth Drivers

The primary energy source for many processes employed worldwide is electrical. One of the key factors driving the market for electricity, which is the need for electrical insulating materials, is the increasing adoption of electrical equipment in both home and industrial applications. The International Energy Agency projects that the energy demand will increase by over 5% in 2021 and 4% in 2022. India's power demand is anticipated to increase by 8–8.5% in 2022, according to ICRA Ltd. Additionally, India's energy demand climbed by 12.7% to 707 billion units between April 2021 and September 2021. One of the critical elements driving India's increasing industrialization

is the demand for energy, which in turn is going to the need for electrical insulation materials.

Energy Insulation materials utilized in producing various electrical components include thermoplastics, ceramics, thermosets, and porcelain. Power transformers, distribution transformers, electrical motors and generators, wires and cables, switchgear, batteries, circuit breakers, shackles, pin insulators, and other components are made from these materials. These parts are widely employed in infrastructure-related projects like residential, commercial, and industrial buildings. During the projection period, the market for electrical insulating materials will be driven by the expansion of safety measures and the increased installation of safety components in the construction sector.

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#### Key Insights:

- A) As per the analysis shared by our research analyst, the Electrical Insulation Materials market is estimated to grow annually at a CAGR of around 6.5% over the forecast period (2022-2030).
- B) In terms of revenue, the Electrical Insulation Materials market was valued at around USD 9.5 Billion in 2021 and is projected to reach USD 19.5 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) Surge protection devices are parts of the systems that safeguard electrical installations from voltage fluctuations and incorporate insulation materials. Most of the materials used for surge prevention are used in home applications.
- D) The expansion of the power-producing industries and the rise in global electricity consumption have contributed to a steady increase in the demand for insulating materials. In recent years, energy needs have significantly increased in some regions, including Africa.
- E) According to the International Energy Agency, Africa has recently seen a rapid increase in population and development. The yearly production of solar energy is predicted to increase from 40.134 GW in 2014 to 500 GW by 2020, making solar power one of the industries with the most significant growth rate. South Africa is expected to lead the way in expanding power generation capacity.

Press Release For Electrical Insulation Materials Market :

<https://www.custommarketinsights.com/press-releases/electrical-insulation-materials-market-size/>

#### Regional Landscape

With a revenue share of over 40% in 2021, the Asia Pacific region led the market for electrical insulation materials, and it is expected to continue to rule over the forecast period (2022-2030). The market expansion for electrical insulation materials in the Asia Pacific area is driven by

prominent producers such as Nitto Denko Corporation, DuPont Teijin Films, and Vitar Insulation Manufacturers Ltd.

The demand for electrical insulating materials is also fueled by the region's expanding manufacturing of thermosets and thermoplastics and its abundant supply of raw materials. In addition, the expansion of the area is being aided by rising investments in the energy industry as well as China's and India's accelerating industrialization. In India, the manufacturing sector is anticipated to develop by 12.5% in 2021–2022; mining and quarrying by 14.3%; construction by 10.7%; and electricity, gas, and water supply by 8.5%. Therefore, over the projection period, the demand for electrical insulating materials will be driven by the increase in these industries.

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### Key Players

Dupont  
Weidmann (WICOR Group)  
Elantas Electrical Insulation  
Krempel  
Pucaro (ABB)  
3M  
Toray  
Von Roll  
Sichuan EM Technology  
Nitto Denko Corporation  
ISOVOLTA AG  
Suzhou Taihu  
Axalta (The Carlyle Group)  
Suzhou Jufeng  
Zhejiang Rongtai

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The Electrical Insulation Materials Market is segmented as follows:

### By Type

Glass Insulator  
Polymer Insulator  
Porcelain Insulator

## By Material

Thermoplastics

Thermosets

Fiber Glass

Mica

Cellulose

Cotton & Others

## By Voltage

High Voltage

Medium Voltage

Low Voltage

## By Application

Transformers and Bushings

Rotating Machines

Cables and Transmission Lines

Surge Protector and Circuit Breaker

Others

## By Geography

### North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

### Asia Pacific

China

India

Japan

South Korea  
Malaysia  
Philippines  
Rest of Asia-pacific

Latin America

Brazil  
Rest of Latin America  
Middle East and Africa  
GCC  
North Africa  
South Africa  
Rest of Middle East & Africa

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