

Global Fireproof Insulation Market Worth US\$ 2.59 Bn by 2028 | CAGR 3.2% | The Insight Partners

Demand for technologically advanced solutions in airport construction has paved the growth path for thermal insulators, including fireproof insulation solutions

NEW YORK, UNITED STATES, November 10, 2022 /EINPresswire.com/ --

According to the latest research report titled "[Fireproof Insulation Market Forecast to 2027 - COVID-19 Impact and Global Analysis by Materials \(Glass Wool, Mineral Wool, Plastic Foam, Fiberglass, Polyurethane Foam, and Others\), End Users \(Commercial and Residential\), and Geography](#)", published by The Insight Partners, The fireproof insulation market was valued at US\$ 2.02 billion in 2019 and is projected to reach US\$ 2.59 billion by 2027



The Insight Partner

Get Exclusive Sample Pages of Fireproof Insulation Market at <https://www.theinsightpartners.com/sample/TIPMC00002740/>

Fireproof Insulation Market: Competitive Landscape and Key Developments

A few players operating in the fireproof insulation market are Saint Gobain S.A., BASF SE, Johns Manville, Kingspan Group PLC, Lloyd Insulations (India) Limited, Owens Corning, ROCKWOOL International A/S, U.P. Twiga Fiberglass Limited, Knauf Insulation GmbH, and L'ISOLANTE K-FLEX S.P.A among many others. The key companies implement the mergers and acquisitions, and research and development strategies to expand customer base and gain significant share in the global market, which also allows them to maintain their brand name globally.

During Forecast Period

A large population in APAC has led to increased demand for residential as well as commercial constructions in the region. The region comprises several developing economies, including India and many Southeast Asian countries, posing strong demand for more infrastructure projects. Further, governments of several countries in the region are taking several measures to attract private investments in infrastructure development. Growing investments in infrastructure development for commercial as well as residential construction are bolstering the demand for fireproofing technologies in APAC countries.

Demand for oil and gas in APAC countries, especially China, India, and Indonesia, has been increasing, which is triggering the number of exploration projects in these countries. Government bodies of these countries are emphasizing on respective oil & gas industry and investing substantial amounts in this sector, which is a key enabler of the fireproof insulation market growth.

The Government bodies of other Asian countries are emphasizing heavily on the respective construction industry. The growing population is demanding increased volumes of residential areas while increased business and leisure travel is resulting in higher demand for commercial infrastructures. These factors are compelling the governments to invest in respective construction sectors. For instance, the Building and Construction Authority (BCA) of Singapore announced the valuation of construction projects in Singapore in 2018 to be approximately US\$ 31 billion. Such steps taken by the governments are driving the construction industry. This, in turn, is propelling the fireproof insulation market since the construction of robust infrastructures demand the usage of fireproof insulation materials.

Key Findings of Study:

China dominated the fireproof insulation market in 2019. China has a massive construction industry. Moreover, the Chinese government constantly emphasizes the development of robust, attractive, and safe infrastructure, thus, adding to the demand for fireproof insulation materials and products. Constructional developments helps in driving the fireproof insulation market in China, and the trend is estimated to continue in the next few years. For instance, in 2019, Asia Cuanon supplied thermosetting polystyrene panels as an insulation panel system to the Beijing Daxing International Airport.

China also has a significantly large industrial sector, encompassing several industries. The number of manufacturing facilities, warehouses, and storage facilities continues to surge year-on-year (Y-o-Y). With an objective to reduce the risk of accidents caused by electrical fire breakouts, the builders of these facilities are focusing on fireproof insulations, which is catalyzing the growth of fireproof insulation market in the country. Also, the high economic development has created a need for enhanced infrastructure; construction of facilities, such as airports, office

buildings, shopping malls, hospitals, and hotels, is growing at a high pace. With increasing construction in these economies, the fireproof insulation market will be positively impacted.

Speak to Analyst: https://www.theinsightpartner.com/speak-to-analyst/TIPMC00002740?utm_source=EINPressWire&utm_medium=10310

Impact of COVID-19 Pandemic on Fireproof insulation Market

The COVID-19 outbreak adversely affects economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Chemicals and Materials are among the significant industries suffering from severe disruptions such as restrictions on the supply chain and shutdown of production plants. The shutdown of different plants and factories in various countries disrupts the global supply chains and negatively impacts the manufacturing activities, delivery schedules, and multiple goods sales. Various companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are hindering business collaboration and partnership opportunities. Thus, these factors are restraining the growth of the fireproof insulation market in the chemicals and materials industry.

Fireproof Insulation Market by Segment

The fireproof insulation market is segmented into material, end user, and geography. Based on material, the market is segmented into glass wool, mineral wool, plastic foam, fiberglass, polyurethane foam, and others. In 2019, the glass wool segment held the largest share of the global fireproof insulation market. In terms of end user, the fireproof insulation market is categorized into commercial and residential. The residential segment held a larger market share in 2019. The commercial segment is expected to register a higher CAGR in the market during the forecast period.

Order a Copy of Fireproof Insulation Market Shares, Strategies and Forecasts 2021-2028 Research Report at <https://www.theinsightpartners.com/buy/TIPMC00002740/>

Browse related report:

Automotive Insulation Market Forecast to 2028 - Covid-19 Impact and Global Analysis
https://www.theinsightpartners.com/sample/TIPRE00004320/?utm_source=EINPressWire&utm_medium=10310

Glass Insulation Market Forecast to 2028 - Covid-19 Impact and Global Analysis

-
https://www.theinsightpartners.com/sample/TIPMC00002742/?utm_source=EINPressWire&utm_medium=10310

Aerospace Insulation Market Forecast to 2028 - COVID-19 Impact and Global Analysis

-
https://www.theinsightpartners.com/sample/TIPRE00018327/?utm_source=EINPressWire&utm_medium=10310

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Press Release- <https://www.theinsightpartners.com/pr/fireproof-insulation-market>

Contact Us:

If you have any queries about this report or if you would like further information, please contact

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/600537581>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.