

Industrial Insulation Market Size Expected to Reach USD 5.9 Billion with CAGR of 6.3% by 2026 – IndustryARC

The flourishing oil & gas, and mining industry are also expected to drive the Industrial Insulation Market substantially

HYDERABAD, TELANGANA, INDIA, December 2, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Industrial Insulation Market](#) size is forecast to reach US\$5.9 billion by 2026, after growing at a CAGR of 6.3% during 2021-2026, owing to the increasing usage of industrial insulation materials such as calcium silicate, foamed plastic, micro silica

among others in various end-use industries such as petrochemicals, cement, power generation, mining, glass, and more. The industrial insulations are moisture-proof, which aids in protecting the equipment from extreme temperature changes, minimizing energy utilization, and reducing greenhouse gas (GHG) emissions into the environment, owing to which they are extensively employed in these end-use industries. The rapid growth of the power generation industry has increased the demand for acoustic insulation; thereby, fueling the market growth. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Industrial-Insulation-Market-Research-503385>

Key takeaways:

This IndustryARC report on the Industrial Insulation Market highlights the following areas -

1. Asia-Pacific dominates the industrial insulation market, owing to the increasing government investments in the mining industry in the region. For instance, the Indian government introduced



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National Infrastructure Pipeline in 2019 with plans to invest Rs 102 lakh crore (US\$1.4 trillion) over the next five years.

2. Acoustic insulation, such as industrial insulation material, provides industrial equipment with an energy-efficient and cost-effective design, eliminating the need for a heating system and lowering operating costs, which is the key driver of market development.

3. Industrial insulation eliminates the heat transfer out of the equipment system and improves machine performance by making manufacturing processes more efficient. It offers frost protection to pipelines at low temperatures which makes it suitable for transportation equipment, owing to which it is widely used in end-use industries such as petrochemical, cement, metal, and more.

4. Due to the Covid-19 pandemic, most of the countries have gone under lockdown, due to which the projects and operations of various industries such as mining, power generation, and oil & gas are disruptively stopped, which is hampering the industrial insulation market growth.

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Segmental Analysis:

1. The mineral wool segment held the largest share in the industrial insulation market in 2020 and is growing at a CAGR of 7.2% during 2021-2026, as it offers better characteristics when compared with other substitute materials such as calcium silicate, foamed plastic, micro silica among others. Mineral wool meets ever more testing demands in terms of thermal, fire, and acoustic requirements and environmental performance, both during use and when its whole-life impact on the environment is assessed.

2. Asia-Pacific region held the largest share in the industrial insulation market in 2020 up to 37%, owing to the increasing demand for industrial insulation from the power generation sector in the region. Industrial insulation acts as a containment solution for the high heat produced by power generation systems, enabling room temperatures to stay at comfortable levels so that workers can properly access the equipment, minimize the risk of fire and heat-related injury, and protect the components and controls of the system from the excessive heat that can cause harm.

3. The power generation segment held the largest share in the industrial insulation market in 2020 and is growing at a CAGR of 9.8% during 2021-2026, owing to the increasing usage of industrial insulation in the power generation sector. Urbanization, industrialization, and strict energy conservation regulations in emerging economies are major factors driving the growth of the industrial insulation industry.

Competitive Landscape:

The top 5 players in the Industrial Insulation Industry are -

1. Owens Corning
2. Saint Gobain
3. Johns Manville (JM)
4. Kingspan Group PLC
5. Knauf Insulation

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<https://www.industryarc.com/reports/request-quote?id=503385>

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