

Aerogel Market Size Expected to Reach US\$1.2 billion with CAGR of 9.2% by 2026 – IndustryARC

Increasing Demand from the Building and Construction Industry will then drive Aerogel Market

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Aerogel Market](#) size is forecast to reach US\$1.2 billion by 2026, after growing at a CAGR of 9.2% during 2021-2026. Aerogels are a diverse class of ultralow synthetic material derived from a gel, in which the liquid component of the gel is

replaced with gas by supercritical drying. The demand for silica aerogel as thermal insulation materials from the oil & gas, construction, transportation, performance coating, and other industries is driving the market. The aerogel industry is also being driven by factors such as super thermal resistance, supercritical drying, and thinner and lighter alternatives. Furthermore, as several residential and commercial construction projects rise around the world, the building and construction industry will have a positive impact on demand for aerogel over the forecast period. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Aerogel Market highlights the following areas -

1. North America dominates the aerogel market, owing to the escalating oil and gas industry in

the region. For instance, the U.S. Energy Information Administration (EIA) expects crude oil production to increase in 2022 by 0.4 million b/d in the USA.

2. Aerogel is significantly lighter than other types of insulation. As a result, despite having a much thinner coating, it can provide more resistance than traditional plastic foam and glasses, which drives its demand.

3. Moreover, the aerospace and automotive industries have made significant contributions to the global market's expansion.

4. Furthermore, aerogel is an ideal material for thermal protection because of its low density and low thermal conductivity. It is embedded in firefighter protective clothing and is being incorporated into apparel such as shoes and jackets due to its protective performance.

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Segmental Analysis:

1. The virgin aerogels segment held the highest share in the aerogel market in 2020. Virgin aerogels are the original form of aerogel that has not been loaded with any other material or chemically treated to improve its physical structure. The only disadvantage of virgin aerogels is their brittleness.

2. North America region held the largest share in the aerogel market in 2020 up to 34.4%. The oil & gas industry is flourishing in the region, which is accelerating the demand for aerogel in the region. For instance, Annual crude oil production in the United States hit a new high of 12.23 million barrels per day (b/d) in 2019, up 1.24 million b/d from 2018.

3. The oil & gas segment held the highest share in the aerogel market in 2020 and is forecasted to grow at a CAGR of 8.6% during 2021-2026. This is due to aerogel's chemical inertness and low heat conductivity, making it a good material for pipeline insulation. Fossil fuels are critical in meeting the world's growing energy demand.

4. According to NASA, aerogels are one of the lightest solid materials ever discovered. A blade of grass can balance on graphene aerogel, which is seven times lighter than air. The world's lightest material has been developed by Chinese material scientists: a graphene aerogel that is seven times lighter than air and 12 percent lighter than the previous record-holder (aerographite).

Competitive Landscape:

The top 5 players in the Aerogel Industry are -

1. Aspen Aerogels
2. Cabot Corporation
3. Aerogel Technologies
4. Nanotech Co. Ltd
5. Armacell

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