

At 7.8% CAGR , Cold Insulation Market Size Worth US\$9.7 billion by 2027 : IndustryARC

Increasing Commercial Building and Construction Activities globally demand for Cold Insulation Market

HYDERABAD, TELANGANA, INDIA, January 3, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Cold Insulation Market](#) size is estimated to reach US\$9.7 billion by 2027, after growing at a CAGR of 7.8% during 2022-2027. Cold insulations are used on cold surfaces of various systems to avoid heat gain from outside and to avoid

Condensation. Depending on the material, cold insulation can be classified into various types such as polyurethane foam, glass fibre, phenolic foam, polystyrene foam and others that are widely used in commercial and industrial purposes like cooling/heating, ventilating, plumbing, power and process. The rise in demand for cold insulation in food and chemical storage is estimated to drive the cold insulation industry shortly. According to the Association for Packaging and Processing Technologies, the food industry in the US is estimated to grow at a CAGR of 2.9% through 2022. The rise in the growth of the food industry would eventually boost the demand for cold insulation to protect the food from getting spoiled. 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/Report/15182/cold-insulation-market.html>

Key takeaways:

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



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1. The Asia-Pacific region dominates the Cold Insulation Market share with a CAGR of 8.6% during the forecast period 2022-2027. This is due to the rising growth in the development of commercial & industrial places in various countries such as China, India, Japan and South Korea.
2. The rapid increase in the application of glass fibre and phenolic foam-based cold insulation to prevent wicking in a system act as a heat flow barrier and is boosting the demand in the Cold Insulation market.
3. The growing adoption of Cold Insulation in a wide range of applications to maintain a low temperature for process control, avoid condensation of the surface and preserve cooling is driving the Cold Insulation industry.

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Segmental Analysis:

1. The oil and gas sector is one of the core industries in the world and plays a major role in influencing decision-making for all the other important sections of the economy. In the oil & gas industry, cold insulation is used for insulation of LNG storage tanks and in the liquefaction plant, where conversion of natural gas into a liquid state is undertaken.
2. The Asia-Pacific region dominated the Cold Insulation Market with a share of 45% in 2021. This was due to the rising investment in commercial development, growing construction activity and increasing industrial activities in the region.
3. Building and construction activities are increasing across the globe due to economic reforms and the rising per capita income of individuals. The rise in population growth is resulting in the need for more commercial sector buildings.
4. The volatile prices of raw materials used for the manufacturing of cold insulation would hamper the market. The various raw material used in the production of polyurethane foam is succinic acid, toluene diisocyanate, polyols and crude oil.

Competitive Landscape:

The top 5 players in the Cold Insulation Industry are -

1. Owens Corning

2. Huntsman International LLC
3. Dow Chemical Company
4. Armacell International S.A.
5. Arabian Fiberglass Insulation Company Ltd

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