

Cold Insulation Materials Market is projected to increase at 6.2% CAGR and reach US\$ 12.65 Bn by the end of 2032 | PMR

*Cold Insulation Material Market
Segmented By Fiber Glass, Polyurethane Foam, Polystyrene Foam, Phenolic Foam Material Type, Granular Insulation Type*

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/EINPresswire.com/ -- Cold Insulation Material Market

The global [Cold Insulation Materials Market](#) was valued at US\$ 6.52 Bn in 2021 and reach US\$ 12.65 Bn by the end of 2032. Worldwide consumption of cold insulation materials is projected to increase at 5.8% CAGR between 2022 and 2032. Growing demand for insulation materials from the oil & gas & chemicals sectors is driving market growth.

The market for cold insulation materials in the U.S. is set to expand at 6.2% CAGR over the decade. Together, Japan and S. Korea are estimated to hold 6.9% share of the global market. China, the U.S., India, Japan, and Germany are major producers of cold insulation materials.

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Cold insulation materials such as phenolic foams, fibreglass, polystyrene foams, and polyurethane foams are expected to rise in tandem with rising disposable income and demand for air conditioning & refrigeration equipment in emerging markets. Rising demand for cryogenic equipment in the oil & gas industry is expected to fuel the demand for cryogenic insulation materials, boosting global market growth.

Persistence Market Research recently published a new report on the global cold insulation materials market. The report provides a detailed valuation of key market dynamics, such as the



drivers, trends, opportunities, and restraints, along with detailed information about the market structure. This research report presents exclusive facts and figures about how the global cold insulation materials market will grow over the forecast period of 2022 to 2032.

The study is relevant for stakeholders in the global cold insulation materials market, as well as manufacturers, distributors, suppliers, and investors, as it can help them understand applicable strategies to grow in the market. Stakeholders, investors, industry experts, researchers, and journalists, as well as business researchers in the market, can leverage the information and statistics presented in the research report.

Key Players-

- BASF SE
- Huntsman International LLC
- Armacell International S.A
- CertainTeed Corporation
- Arabian Fiberglass Insulation Co., Ltd
- Evonik Industries AG
- The Dow Chemical Company
- Fletcher Insulation Group
- Kingspan Group PLC
- Johns Manville Corporation
- Knauf Insulation Inc.
- Owens Corning
- Rockwool International A/S
- Aspen Aerogels Inc. and more

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Cold Insulation Materials Industry Segmentation

Cold Insulation Materials Market by Material Type:

Fiber Glass
Polyurethane Foam
Polystyrene Foam
Phenolic Foam
Others

Cold Insulation Materials Market by Insulation Type:

Fibrous

Cellular
Granular

Cold Insulation Materials Market by Application:

HVAC
Chemicals
Oil & Gas
Refrigeration
Others

Cold Insulation Materials Market by Region:

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East & Africa

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Key Takeaways from Market Study

- The global market for cold insulation materials is estimated to reach a value of US\$ 12.65 Bn by the end of 2032.
- The polyurethane foam segment is estimated to witness a CAGR of 6.3% during the assessment period.
- Oil & gas is estimated to remain a key application of cold insulation materials and exhibit a growth rate of 5.9% during the forecast period.
- The North American market is anticipated to create an incremental dollar opportunity of US\$ 1.32 Bn by 2032.
- By insulation type, the cellular segment is anticipated to expand at a CAGR of 6.3% over the decade.

“Key market participants are investing a fair share of their revenue in research & development and focusing on collaborations & expansions to boost their global footprint,” says a Persistence Market Research analyst.

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Contact Us:

Persistence market research

Address – 305 Broadway, 7th Floor, New York City, NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

PMR

+ + +1 646-568-7751

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