

Global Spray Foam Insulation Market Size, and Shares to grow to around USD 2.71 billion by 2028 | Zion Market Research

The global spray foam insulation market size was worth around USD 1.39 billion in 2021 and is predicted to grow to around USD 2.71 billion by 2028

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/EINPresswire.com/ -- The report analyzes the [global spray foam insulation market drivers](#), restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the spray foam insulation market. The global spray foam insulation market is led by players like EnergyGuard Foam Insulators, Huntsman International LLC., NCFI Polyurethanes, Covestro AG, BASF SE, LP, Lapolla Industries, and Recticel.

The global spray foam insulation market size was worth around USD 1.39 billion in 2021 and is predicted to grow to around USD 2.71 billion by 2028 with a compound annual growth rate (CAGR) of roughly 6.35% between 2022 and 2028.



Global Spray Foam Insulation Market



Spray Foam Insulation Market- Zion Market Research

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The global spray foam insulation market is segmented based on end-use, product type, application, and region.

Based on end-use, the global market segments are commercial, residential, and others. Currently, the global market generates more revenue from the commercial segment owing to the high application of the insulation method. Since energy consumption in commercial space is higher than in residential space, energy efficiency is highly regulated in the workspace. The cost of spray foam insulation may vary between USD 1283 to USD 3700 depending on the requirement.

Based on product type, the global market is segmented into an open cell and closed cell, with the latter leading the global market owing to its durability and non-permeability to vapor. The closed cells system does not hold water, making it an ideal choice in commercial settings. R-value, a thermal resistance unit used for comparing insulation properties of various materials, for spray foam insulation is R-6.5-7 per inch.

Based on application, the global market is segmented into concrete rehabilitation, roof insulation, and wall insulation. The global market generates the highest revenue from wall insulation as it is one of the easiest methods of insulation in existing structures. As per official reports, both forms of spray foam insulation can last between 80 to 100 years, with closed-cell systems exceeding open-cell systems.

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[Global Spray Foam Insulation Market Overview](#)

Spray foam is made of two compounds namely polyol and isocyanate resin. When these two compounds are mixed they react and form a mixture that can expand up to 60 to 80 times its liquid volume after being sprayed on a certain area. This attribute helps the mixture to be used as a thermal insulator with no scope of air infiltration.

Spray foam insulators are unlike the traditional forms of space insulation since they virtually insulate any cavity including floor, ceiling, walls, space in the wardrobe, attics, and other forms of crawl space. There are two main types of spray foam insulation; open-cell system and closed-cell system, where the former is less expensive but exhibits excellent air-sealing properties. Although this system allows water to pass through it, the liquid is not soaked up during the process. Whereas, closed-cell systems are more durable and can be left exposed without any extra covering. It is more widely used for small-scale projects since it does not have a high expansion rate.

During the pandemic, the global market cap was severely impacted as a result of the prohibition on the unnecessary movement of people and a general hesitancy to come in proximity of non-related people. There were production concerns caused by the non-availability of enough resources including manpower as well as delay in various large-scale projects requiring spray foam insulation.

The global spray foam insulation market is projected to be dominated by the increasing construction and restoration work witnessed across the globe which is a direct consequence of modernization and industrialization. As per official statistics, more than 63.5% of the developing nations are predicted to be urbanized by 2050 with more than 85% of the world population living in modernized space.

This in turn is expected to propel the demand for better insulation techniques as the energy consumption levels go further up resulting in better ways of improving energy efficiency. The global market cap may also witness high growth due to increasing development activities in the production and manufacturing of spray foam insulation to tackle the health concerns over the VOC gasses found in the systems.

Since spray foam insulation not only provides thermal insulation, it can also reduce mold growth, and stop drafts amongst other benefits, they are highly preferred in the construction or

restoration business.

The presence of highly volatile organic compounds (VOC) may restrict global market growth while growing research and development is expected to open new doors for expansion. The presence of low-quality suppliers is a major challenge for global market leaders.

Recent Developments:

In September 2019, Demilic, Inc., America's leading open and closed-cell spray polyurethane foam (SPF) insulation and coatings manufacturer, launched a range of spray foam insulation products in the Middle East. The announcement was made at the inauguration of the company's Spray Foam Technical Application and Training Center in Dubai

In January 2021, JM announced the launch of new spray foam with the addition of JMCorbond® IV Closed-Cell Spray Polyurethane Foam

In April 2022, Profoam, a US-based supplier of spray foam and equipment, launched the new ProFill HD with a density of 0.75/LB. The newly launched product is an affordable substitute for closed-cell insulation. The company claimed that the contractors were reporting high yield along with the benefits that were offered in the previously closed cell system like rigidity and durability

In July 2022, HD Horne Sprayfoam & Insulation Ltd. announced its intention to make changes to the company's logo and website

This review is based on a report by Zion Market Research, titled "Spray Foam Insulation Market By End-Use (Commercial, Residential, and Others), By Product Type (Open Cell, and Closed Cell), By Application (Concrete Rehabilitation, Roof Insulation, and Wall Insulation), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028."- Report at <https://www.zionmarketresearch.com/report/spray-foam-insulation-market>

Spray Foam Insulation Market: Geographical Analysis

North America is projected to lead the global spray foam insulation market driven by the real estate, construction, and restoration business in the US and Canada. As of 2022, the real estate market in the US is valued at USD 227 billion and contributed between 14 to 18% of the country's gross domestic product (GDP). The growing economy may further fuel the market in the coming years.

Growth in Europe is projected to be driven by the increasing product application across residential and commercial spaces. The region's building restoration market may generate a revenue of USD 1000 billion by 2026, due to the massive amount spent on restoring historic

buildings that act as major tourist attractions. The Asia-Pacific market is projected to be driven by the rising construction business which has been growing at a CAGR of 4% from 2017 until 2022.

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