

Slag Wool Market Share Worth US\$505.5 million by 2027 - New Research Report by IndustryARC

Initiatives in the development of green buildings are fueling the growth of the global Slag Wool Market.

HYDERABAD, TELANGANA, INDIA, February 2, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Slag Wool Market](#) size is forecast to reach US\$505.5 million by 2027, after growing at a CAGR of 3.4% during the forecast period 2022-2027. The slag wool has superior beneficial properties including highly recyclable, superior fire-resistant properties,

superior inner insulation and others. These properties result in surging adoption of slag wool over other insulating materials such as polystyrene, glass fiber, aerogel, and more. The global slag wool market is primarily driven by the growth of building and construction activities across the world. Moreover, the growing oil and gas industry is anticipated to drive the demand for slag wool. 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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<https://www.industryarc.com/Research/Global-Slag-Wool-Industry-Market-Research-511772>

Key takeaways:

This IndustryARC report on the Slag Wool Market highlights the following areas -

1. Asia-Pacific region dominated the global slag wool market, owing to the growing industrial construction activities in the region, for instance, in January 2022, the Ha Noi People's Committee recently issued Decision No. 65/QD-UBND, which approved the project establishment of 2-5 new

industrial zones in the period 2021-2025.

2. The increasing construction activities related to green building is accelerating the demand for eco-friendly insulation solution. Since slag wool is an eco-friendly product, its demand is surging and is benefiting the market growth.

3. Moreover, the ongoing research and development associated with slag wool usage in production activities will create an opportunity for market growth in the projected forecast period.

4. Nonetheless, the availability of substitute products of slag wool such as glass wool, stone wool, and more are likely to hamper the market growth in the upcoming years.

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Segmental Analysis:

1. Thermal efficiency is a key factor in considering an insulation product. As a result, the insulation application of slag wool contributes to the structure's long-term viability by protecting it against moisture and fire damage. Furthermore, slag wool insulation has a higher density than most other insulation products, enabling it to reach higher R-values (insulation values) in a normal wall cavity.

2. Asia-Pacific region is the dominating region as it holds the largest share in the global slag wool market in 2021 up to 41%. The key industries of the Asia-Pacific region are building and construction, oil & gas, and more. Factors such as the development of new industrial zones, construction projects, and more are expanding the growth of the building and construction industry in the Asia-Pacific region.

3. The key factors such as the increasing development of the urban sector, government initiatives, and more are propelling the growth of the building and construction industry.

4. Slag wool is used in green building construction because about 70% of the material used during the manufacturing of slag wool is recyclable and it is highly insulated. Green buildings are more energy efficient as they produce lower greenhouse gas emissions as opposed to conventional buildings.

Competitive Landscape:

The top 5 players in the Slag Wool Industry are -

1. USG
2. Paroc
3. Hebei Huaneng Zhongtian
4. Changyi Jiayuan Jiancai
5. Hejian 100 keda Chemical

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