

Polyisocyanurate Insulation Market to Reach US\$18.1 billion by 2027 - IndustryARC

Polyisocyanurate Insulation Market size is estimated to reach US\$18.1 billion by 2027, after growing at a CAGR of 6.2% during the forecast period 2022-2027.

HYDERABAD, TELANGANA, INDIA, February 13, 2023 /EINPresswire.com/ -- Polyisocyanurate (PIR) or polyiso is a thermoset plastic produced as a foam for thermal insulation prepared using polyol and isocyanate. The materials are similar to polyurethane except for a high proportion of methylene diphenyl diisocyanate and polyester-derived



polyol instead of polyether polyol. Polyisocyanurate insulation has major applications in commercial roof structures, walls and floor insulation, refrigeration products and others, owing to superior thermal insulation, installation ease and reusability, thereby acting as a driver in the polyisocyanurate insulation industry. In addition, the rising trend for sustainable energy standards is propelling growth scope for the <u>polyisocyanurate insulation market</u>. Moreover, the disruptions led by the covid-19 outbreak due to disturbance in construction activities, supply chain disruption, falling demand and other lockdown restrictions impacted the growth scope. However, significant recovery in the major end-use sector is boosting the demand for polyisocyanurate insulation for a wide range of applicability and utilization in automotive, construction and consumer goods. Thus, the polyisocyanurate insulation industry is anticipated to grow rapidly and contribute to the polyisocyanurate insulation market size during the forecast period.

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Key takeaways:

This IndustryARC report on the Polyisocyanurate Insulation Market highlights the following areas

1. North America dominates the Polyisocyanurate Insulation Market, owing to growth factors such as the flourished base for the residential, commercial and industrial sectors, initiatives towards infrastructural projects and fast-paced urbanization, thereby boosting growth in this region.

2. The flourishing building & construction sector across the world is propelling the demand for polyisocyanurate insulation for various applications in thermal, hybrid and acoustic insulation for walls and roofs, ceilings and others, thereby influencing the growth in the polyisocyanurate insulation market size.

3. The rigid foam type segment has high demand over liquid and sprays owing to superior R-value per inch and preference for wall and flat roof applications in construction.

4. However, the arising health hazards and availability of substitutes for polyisocyanurate foams act as a challenging factor in the polyisocyanurate insulation industry.

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Segmental Analysis:

1. Polyisocyanurate Insulation Market Segment Analysis – By Type : The rigid foam/board segment held a significant Polyisocyanurate Insulation Market share in 2021 and is estimated to grow at a CAGR of 6.1% during the forecast period 2022-2027. The rigid foam/board has high demand due to superior features such as lightweight and high efficiency in building & construction activities. The preference for polyisocyanurate insulation foams or polyurethane is flourishing in the construction sector for the majority of flat roofs and wall assembles compared to spray and liquid types as it offers a high R-value per inch and great efficiency across a wide range of temperatures.

2. Polyisocyanurate Insulation Market Segment Analysis – By End-use Industry : The building & construction segment held a significant Polyisocyanurate Insulation Market share in 2021 and is projected to grow at a CAGR of 6.5% during the forecast period 2022-2027. The lucrative growth in the building & construction sector is influenced by growth factors such as rising government for infrastructural projects and residential housing and rapid industrialization.

3. Polyisocyanurate Insulation Market Segment Analysis – By Geography : North America held the largest Polyisocyanurate Insulation Market share in 2021 up to 41%. The significant growth for polyisocyanurate insulation in this region is influenced by the established production base for the construction activities, flourishing infrastructural projects and rapid urbanization. According to the Conference Board of Canada, the residential construction investment rose by 7.6% in March 2021 to US\$10.99 billion over the past 11 months. Competitive landscape:

The top 5 players in the Polyisocyanurate Insulation industry are:

- 1. DowDuPont Inc.
- 2. Saint-Gobain
- 3. Atlas Roofing Corporation
- 4. GAF Materials Corporation
- 5. BASF SE

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