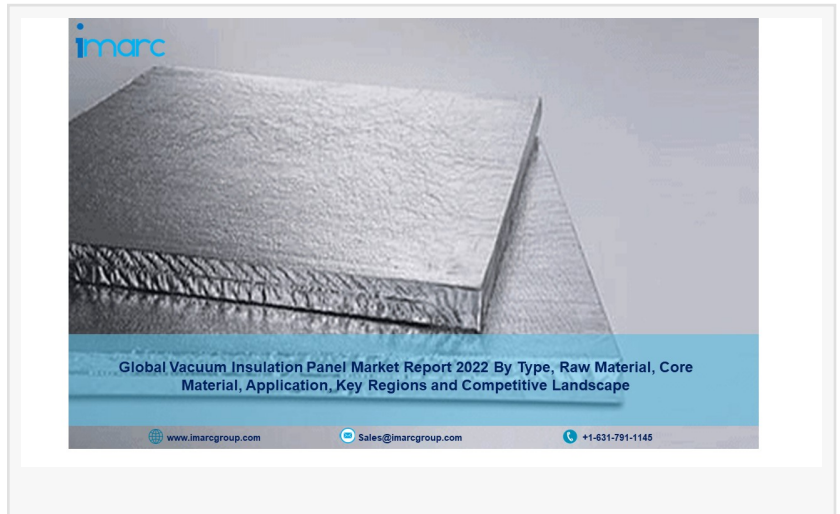


Vacuum Insulation Panel Market Analysis by Type, Raw Material, Core Material, Application and Revenue Forecast 2023-2028

BROOKLYN, NEW YORK, UNITED STATES, February 27, 2023

/EINPresswire.com/ -- The latest report published by IMARC Group, titled "Vacuum Insulation Panel Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" offers a comprehensive analysis of the industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market. The global vacuum insulation panel market size reached US\$ 8.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.



Market Trends:

A vacuum insulation panel (VIP) is a high-performance inorganic composite element consisting of an open porous core material that can withstand the external load caused by atmospheric pressure and a gas-tight envelope to maintain the essential quality of the vacuum. It is used for transporting heat-sensitive products in extreme conditions while providing low insulation thickness and high thermal conductivity. It is also lightweight, environmentally safe, and offers enhanced insulation material conductivity, temperature-controlled bundling, and refrigerated transportation than conventional insulation materials. As a result, vacuum insulation panel is widely adopted in construction and logistics industries across the globe.

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Market Outlook:

The market is primarily driven by the significant expansion of the construction industry. In addition, the increasing utilization of vacuum insulation panels (VIP) for internal and external insulation of houses, nurseries, apartment buildings, and office buildings is contributing to market growth. They are used for insulating floors, terraces, walls, attic hatches, stairs, and flat roofs. Moreover, the implementation of various government initiatives for promoting the usage of renewable energy, such as the increasing investment in wind and solar industries and relaxation in customs and excise duties for solar panel parts, represent another major growth-inducing factor.

Besides this, the market is also propelled by the rising product adoption in refrigerated trucks, vending machines, transportation systems, cold storage units like freezers and wine coolers, and medical and pharmaceutical products packaging. Furthermore, rapid urbanization, industrialization, and mergers and acquisitions (M&A) among leading players are also creating a favorable market outlook across the globe.

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Vacuum Insulation Panel Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the Auto Parts manufacturing market has been studied in the report with the detailed profiles of the key players operating in the market.

Major Players Covered:

- Avery Dennison Corporation
- BASF SE
- Etex Building Performance NV (Etex Group)
- Evonik Industries AG (RAG-Stiftung)
- Kevothermal Ltd
- Kingspan Group plc
- Knauf Insulation
- Morgan Advanced Materials
- OCI Company Ltd.
- Panasonic Corporation
- TURNA d.o.o.
- Va-Q-Tec AG.

Key Market Segmentation:

The report has segmented the vacuum insulation panel market on the basis of type, raw material, core material, application and region.

Breakup by Type:

- Flat Panel
- Special Shape Panel

Breakup by Raw Material:

- Plastics
- Metal

Breakup by Core Material:

- Silica
- Fiberglass
- Others

Breakup by Application:

- Construction
- Cooling and Freezing Devices
- Logistics
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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