

Thermal Insulation Coating Market is estimated to be US\$ 18.11 billion with a CAGR of 7.2% during the forecast - BY PMI

Thermal Insulation Coating Market, By Type (Epoxy, Mullite, Polyurethane, Polystyrene, Yttria Stabilized Zirconia, Perlite, Acrylic, and Others)

COVINA, CALIFORNIA, UNITED STATES, April 6, 2023 /EINPresswire.com/ -- Thermal Insulation Coating Market accounted for US\$ 9.11 billion in 2022 and is estimated to be US\$ 18.11 billion by 2032 and is anticipated to register a CAGR of 7.2%.Thermal insulation coatings are materials which are applied to the surfaces for forming a protective finish and helps in providing resistance to flow of heat. Thermal insulation coatings prevents heat insulation by offering high co-efficient and heat conductivity. Thermal insulation coatings also helps in providing corrosion resistance by improving



energy efficiency. Thermal insulation coatings in chemical and petrochemical industries are often applied on hot surfaces such as exhaust systems for personnel protection. Thermal insulation coatings are also applied in cooling water lines as an anti-freezing protection. Thermal insulation coatings prevents mold, freezing, humidity, deformation which occurs in building and weakening of parts of iron caused due to corrosion and helps in preserving building. Fiberglass, mineral wool and cellulose are the common types of insulation materials used for loose-fill insulation. Lightweight polystyrene foam helps in providing excellent thermal insulation in various applications like industrial cold storage facilities, refrigerators, freezers, building walls and roofs. Polystyrene insulation are durable, inert and resistant to water damage. Perlite is an excellent insulator due to its expanded and mineral-foam nature. Perlite insulation is made from volcanic rock. Polyurethane insulation materials are used in construction. Polyurethane insulation has good thermal insulating properties, low density, relatively high mechanical strength, high resistance to water absorption and low moisture vapor permeability. Acrylic are lightweight thermoplastic which is an effective glass alternative with having thermal insulation properties. Epoxy resins are used as an insulation material in electronic applications. Electrical insulator which is casted with hardener and epoxy resin are called as epoxy insulator. Epoxy insulators are used in interior and exterior wooden surfaces. Epoxy insulators offers low outgassing, durability,

high bond strength, dimensional stability, thermal stability, and excellent corrosion resistance. Excellent properties like heat resistance, corrosion resistance and various applications in variety of industries has given boosts in growth of Thermal insulation coating market.

The report "Global Thermal Insulation Coating Market, By Type (Epoxy, Mullite, Polyurethane, Polystyrene, Yttria Stabilized Zirconia, Perlite, Acrylic, and Others), By Application (Manufacturing, Transportation, Aerospace, Automotive, Construction, Chemical, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2032"

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Key Highlights:

- In June 2022, China has developed new metallic-based thermal-control coating for spacecraft thermal control (Shenzhou-14 crewed spaceship). Newly lunched thermal coating helps in protecting taikonauts from heat and cold during the period of six month stay in orbit. This new launched coating provides low infrared emittance for blocking heat release from internal sources and also provides low solar absorption in reducing effect of sunlight on internal temperature of spacecraft.
- In February 2021, PPG Industries has launched new 'PPG HI-TEMP 1027 HD' corrosion under insulation coating in North America. Newly launched product has offered protective coating pipes, assemblies and parts in temperature changing conditions. In rainy season during shipping it offers dry film thickness of 10-12 mils (0.25-0.3mm) in one coat application. It also offers resistance to cycling and thermal shock due to its hardness. Newly launched products also help in protecting critical assets against corrosion.

Analyst View:

Rate of urbanization has given rise in industrialization. Industrialization is rising to fulfill the needs of an individual. Rapid growth of urbanization has led to rising transportation, travelling which has given positive impact on construction, automotive and aircraft industries. Use of thermal insulation coating in various industries are in demand due to their heat resistance and corrosion resistance properties. Newly advancement in thermal insulation coating has given rise in demand by defense and nuclear industries. However, rise in industrialization, rate of urbanization and new advancement has fuelled the growth of Thermal insulation coating market. As a result, market competition is intensifying, and both big international corporations and start-ups are vying to establish position in the market.

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Key Market Insights from the report:

Thermal Insulation Coating Market accounted for US\$ 9.11 billion in 2022 and is estimated to be US\$ 18.11 billion by 2032 and is anticipated to register a CAGR of 7.2%. The Global Thermal Insulation Coating Market is segmented based on Type, Application and Region.

- Based on Type, Global Thermal Insulation Coating Market is segmented into Epoxy, Mullite, Polyurethane, Polystyrene, Yttria Stabilized Zirconia, Perlite, Acrylic, and others.
- Based on Application, Global Thermal Insulation Coating Market is segmented into Manufacturing, Transportation, Aerospace, Automotive, Construction, Chemical, and others.
- By Region, the Global Thermal Insulation Coating Market is segmented into North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Competitive Landscape & their strategies of Global Thermal Insulation Coating Market:

- Hempel
- Sherwin-Williams Company
- PPG Industries
- Carboline Company
- Nippon Paint Holdings
- AkzoNobel
- · Evonik Industries AG
- · Kansai Paint Co. Ltd.
- Mascoat
- Jotun
- Dow Chemical Company
- Sika AG

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate

structure, localization strategies, production capabilities, and financial performance of various companies.

- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

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