

Technical Insulation Market Size Worth USD 10.87 Billion in 2028 | Emergen Research

Rising need to achieve higher energy efficiency and reduce energy bills are some key factors driving global technical insulation market revenue growth

VANCOUVER, BC, CANADA, June 8, 2023

/EINPresswire.com/ -- The global

[technical insulation market](#) size is

expected to reach USD 10.87 Billion in

2028 and register a steady CAGR over

the forecast period, according to latest

analysis by Emergen Research. Steady

market revenue growth can be attributed to increasing usage of technical insulation across industrial, offshore, and marine sectors as it provides a very cost-effective option to protect buildings, systems, and structures.

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Market Size – USD 8.13 Billion in 2020, Market Growth – at a CAGR of 3.8%, Market Trends – Increasing demand for acoustic insulation

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Emergen Research



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Increasing awareness across various industries regarding the need for optimized insulation of process equipment and higher insulation standards for building service equipment in order to achieve higher energy efficiency is expected to drive growth of the technical insulation market during the forecast period. Better temperature regulation enables better ability to reduce costs and minimize CO2 emissions generated by industries each year. Rising need to reduce energy consumption for heating and cooling of commercial buildings and minimize the usage of fossil fuels has resulted in increasing utilization of technical insulation.

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Report Scope:

Forecast Period: 2021- 2028

CAGR: 3.8%

Base Year: 2020

Number of Pages: 250

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

The complete regional analysis covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Leading Players Profiled in the Report:

Rockwool International A/S, Saint-Gobain Isover, Owens Corning, Knauf Insulation, Kingspan Group plc, Armacell International S.A., L'Isolante K-Flex S.p.A., Morgan Advanced Materials, Etex Group, and Aspen Aerogels, Inc.

Some Key Highlights from the Report

In January 2020, Owens Corning, which is a leading global producer of fiberglass insulation launched next-generation insulation product made by PureFiber Technology. The next-generation insulation product is non-combustible, soft to the touch, easy to use, cut and spilt, has high strength, low permeability, and eliminates the use of weld mesh for support.

Hot insulation segment accounted for largest revenue share in 2020. Rising need to prevent pipes from overheating while keeping the warmth inside the pipe is driving demand for hot

insulation materials across industrial, marine, and offshore sectors.

Heating & plumbing segment revenue is expected to expand at a rapid CAGR during the forecast period. Increasing demand for cost-effective insulated pipes with outstanding technical properties is boosting utilization of technical insulation.

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Emergen Research has segmented the global technical insulation market on the basis of product type, application, end-use, and region:

Product type Outlook (Revenue, USD Billion; 2018–2028)

Cold-Rigid Insulation

Cold-Flexible Insulation

Hot Insulation

Application Outlook (Revenue, USD Billion; 2018–2028)

HVAC

Heating & Plumbing

Acoustic

Industrial Processes

Refrigeration

End-use Outlook (Revenue, USD Billion; 2018–2028)

Energy

Industrial & OEM

Transportation

Commercial Buildings

In conclusion, the report is designed to provide an in-depth analysis of all the key change calculation factors that replicate the decisions that trigger the change, which pushes the player's winning position profitable on the growth curve despite massive competition in the target Technical Insulation market.

Key Questions Answered in the Report:

What is the growth rate of the Technical Insulation market? What is the anticipated market valuation of Technical Insulation industry by 2028?

What are the key growth driving and restraining factors of the Technical Insulation market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Technical Insulation industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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