

Tank Insulation Market is likely to hit US\$9.0 billion by 2031, Asia-Pacific region hold highest market growth

Asia-Pacific Tank Insulation Market is expected to fastest CAGR of 5.9% over 2021-2031. The research also analyzes regions including North America and LAMEA.

OREGON, PORTLAND, USA, July 14, 2023 /EINPresswire.com/ -- Allied Market Research Says, Global [Tank insulation market](#) size was \$5.3 billion in 2021, and is anticipated to reach \$9.0 billion by 2031, witnessing a CAGR of 5.4% from 2022 to 2031. The report offers a detailed analysis of changing market trends, key segments, competitive landscape, regional scenario, and value chain. This research offers insights on current market size and estimations for leading players, shareholders, investors, and startups to help them devise strategies for sustainable growth and competitive advantage in the market.



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Based on region, Asia-Pacific held the largest share in 2021, accounting for more than one-third of the total market share. In addition, this region is projected to continue its dominance in terms of revenue by 2031. The same region is expected to manifest the fastest CAGR of 5.9% during the forecast period. The research also analyzes regions including North America and LAMEA.

Global tank insulation market research provides detailed segmentation, based on material type, temperature, end use, and region. The report analyzes segments and their sub-segments with the help of tabular and graphical formats. Market players, investors, and stakeholders can devise strategies for business growth as per highest revenue-generating and fastest-growing segments mentioned in the report.

Based on material type, the polyurethane segment held the highest share in 2021, accounting for nearly one-third of the total share, and is expected to continue its leadership status during

the forecast period. However, the rockwool segment is expected to register the highest CAGR of 5.9% from 2022 to 2031. The report also analyzes the segments including fiberglass, elastomeric foam, expanded polystyrene, and others.

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Based on temperature, the hot Insulation segment accounted for the highest share in 2021, contributing to nearly three-fifths of the total share, and is expected to maintain its lead throughout the forecast period. Moreover, this segment is estimated to manifest the highest CAGR of 5.6% from 2022 to 2031. The report also analyzes the cold insulation segment.

Based on end use, the oil and gas segment accounted for the highest share in 2021, holding around one-third of the global tank insulation market, and will maintain its dominance during the forecast period. However, the chemical segment is estimated to grow at the highest CAGR of 6.0% during the forecast period. The research also discusses segments including food and beverages, energy and power, and others.

Material Type:

- Polyurethane
- Fiberglass
- Rockwool
- Elastomeric Foam
- Expanded Polystyrene
- Others

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The report offers an extensive analysis of leading market players of the global tank insulation market. These players include ROCKWOOL A/S, Armacell, BASF SE, Gilsulate, Arch Tech, Kingspan, Johns Manville, Isolatie Combinatie, Omkar PUF, and Cabot.

The report provides a detailed analysis of aforementioned leading players of the market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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