

Silica Aerogel Market to Reach USD 35.94 million by 2030, Driven by +9.4% CAGR | Exactitude Consultancy

Silica Aerogel Market Analysis Report by Product Type, by Application and by End Users: Global Opportunity Analysis and Industry Forecast 2030

LUTON, BEDFORDSHIRE, UNITED KINGDOM, February 20, 2024 /EINPresswire.com/ -- "Innovative Market Solutions To Help Businesses Make Informed Decisions"

The latest study released on the global <u>Silica Aerogel</u> Market evaluates market size, trend, and forecast to 2030. The

Market Size

2030

Market Size

2031

2022

Emerging economies, with fast urbanization and infrastructural development, provide profitable possibilities for silica aerogel makers. As these countries prioritize sustainable growth and energy efficiency, the need for sophisticated insulating materials is likely to grow.

Aerogel production procedures have become more efficient, scalable, and cost-effective as technology has advanced.

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Emerging economies, with fast urbanization

Silica Aerogel market study covers significant research data and proofs to be a handy resource document for managers, analysts, industry experts and other key people to have ready-to-access and self-analyzed study to help understand market trends, growth drivers, opportunities and upcoming challenges and about the competitors.



Silica Aerogel: Surging interest for its lightweight insulation properties in various industrial applications."

Exactitude Consultancy

The global Silica Aerogel Market was valued at USD 32.85 million in 2023, and is projected to reach USD 35.94 million by 2030, registering a CAGR of 9.4% from 2024 to 2030.

Silica Aerogel is experiencing a surge in demand due to its exceptional thermal insulation properties. As industries prioritize energy efficiency, this lightweight material finds applications in diverse sectors, including aerospace,

construction, and oil and gas. Its low density, high porosity, and superior thermal performance make it an attractive choice for insulation in extreme environments. Additionally, the growing focus on sustainability and eco-friendly solutions further drives the demand for Silica Aerogel as a versatile and efficient material with the potential to revolutionize insulation standards across various industries.

Key Players in This Report Include:

BASF SE, Acoustiblok, Active Aerogels, Aerogel Technologies, Armacell, Aspen Aerogels Inc., Cabot Corporation, Dow Chemical Company, Enersens, Technologies, Green Earth Aerogel Technologies, Guangdong Alison Hi-Tech, Guizhou Aerospace, Insulgel High-Tech, Jios Aerogel Corporation, Maero Tech Sdn Bhd, Nano High-Tech, Ocellus Inc, Solvay, Svenska Aerogel Holding AB and other.

Recent Developments:

November 6, 2023 — JIOS Aerogel (JIOS), a global leader in silica aerogel technology, has celebrated the opening of its advanced manufacturing plant in Pioneer, Singapore, in a ceremony attended by investors, suppliers and partners. The establishment of this facility represents a pivotal component of JIOS' ongoing investment strategy, which is geared towards supporting automakers in their adoption of aerogel-based technology to enhance the safety and performance of electric vehicle (EV) batteries.

19 June 2023 – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, together with AIS, a global leader in the engineering, manufacture and application of insulation and passive fire protection systems, has established a joint venture for the manufacturing of insulation jackets in the USA. Armacell AIS, LLC will be operating from Armacell's existing facility in Yukon.

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The Global Silica Aerogel Market segments and Market Data Break Down are illuminated below:

Silica Aerogel Market by Form

Blanket

Panel

Monolith

Others

Building Insulation
Industrial Insulation
Aerospace & Defense
Automobile
Others
Regional and Country-level Analysis:
North America has a robust aerospace and defense sector, which is a significant consumer of silica aerogel for applications such as thermal insulation in aircraft and spacecraft. Additionally, the region has a well-established construction industry that values energy-efficient materials like silica aerogel for building insulation purposes. Furthermore, stringent environmental regulations and a growing emphasis on sustainability have fueled the demand for eco-friendly insulation solutions, further driving the adoption of silica aerogel in North America.
In addition, the region's dominance in the silica aerogel market is supported by the presence of important industry companies and research institutes focusing in aerogel technologies. However, it is vital to note that the silica aerogel market is expanding in other areas, such as Europe and Asia-Pacific, owing to increased industrialization, infrastructural development, and rising awareness of the benefits of silica aerogel in a variety of applications. The North American Silica Aerogel market will lead this market throughout the forecast period, owing to the Aerogel industry's tremendous growth potential in the areas of application development, efficacy, and product innovation. At the same time, its high insulating and low conductivity properties are fuelling demand, which will accelerate market expansion in North America.
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Silica Aerogel Market by Application

Oil & Gas

Drivers:

Increasing demand for energy efficiency: Silica aerogel is a highly effective thermal insulator, which can help to reduce energy consumption in buildings, appliances, and industrial processes. As the demand for energy efficiency grows, so too will the demand for silica aerogel.

Stringent environmental regulations: Governments around the world are implementing increasingly stringent environmental regulations, which is driving the demand for sustainable materials. Silica aerogel is a non-toxic and recyclable material, making it an attractive option for environmentally conscious companies.

Advancements in technology: Recent advancements in technology have made it possible to produce silica aerogel at lower costs and in larger quantities. This is making silica aerogel more accessible to a wider range of applications.

Opportunities:

New applications: Silica aerogel is still a relatively new material, and there are many potential new applications that are still being explored. For example, silica aerogel could be used in batteries, fuel cells, and solar panels.

Growing demand in developing countries: The demand for silica aerogel is expected to grow rapidly in developing countries, as these countries look to improve their energy efficiency and infrastructure.

Increasing government support: Governments around the world are starting to recognize the potential of silica aerogel and are providing funding for research and development.

Restraints:

High cost: Silica aerogel is still a relatively expensive material, which is limiting its adoption in some applications.

Limited production capacity: The production capacity of silica aerogel is currently limited, which is also limiting its adoption.

Lack of awareness: Many people are still not aware of the benefits of silica aerogel, which is limiting its adoption.

Challenges:

Scaling up production: In order to meet the growing demand for silica aerogel, it will be necessary to scale up production. This will require significant investment in new manufacturing facilities.

Improving affordability: Silica aerogel needs to become more affordable in order to be adopted in a wider range of applications. This will require innovation in production processes and materials.

Raising awareness: The industry needs to do more to raise awareness of the benefits of silica aerogel in order to drive demand.

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- Uncertainty about the Silica Aerogel market future: Our research and insights help our customers predict the upcoming revenue pockets and growth areas.
- Understanding market sentiments: It is very important to have a fair understanding of market sentiment for your strategy. Our insights will help you see every single eye on Silica Aerogel market sentiment. We maintain this analysis by working with key opinion leaders on the value chain of each industry we track.
- Understanding the most reliable investment center: Our research evaluates investment centers in the market, taking into account future demand, profits, and returns. Clients can focus on the

most prestigious investment centers through Silica Aerogel market research.

- Evaluating potential business partners: Our research and insights help our clients in identifying compatible business partners.

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