

Fireproofing Material Market is expected to grow to \$2.2 Billion by 2033 at a CAGR of 7.5% fom 2024 to 2033

Fireproofing Material Market growth is driven by rapid urbanization and the construction of high-rise buildings in densely populated urban centers

PORTLAND, OREGON, UNITED STATES, May 7, 2024 /EINPresswire.com/ -- According to the report, the [fireproofing material market](#) size was valued at \$1.1 billion in 2023 and is estimated to reach \$2.2 billion by 2033, growing at a CAGR of 7.5% from 2024

to 2033. The fireproofing material industry is expected to witness substantial growth in the forthcoming years. Rising awareness among consumers, businesses, and industries regarding fire safety imperatives has fueled the demand for fireproofing materials. Notable fire incidents and disasters have underscored the essential requirement for robust fire protection protocols,

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Major players operating in fireproofing material industry are PPG Industries, Akzo Nobel, Carbolite, 3M, Rpm International, Iris Coatings, Knauf Insulation, BASF, Sika AG, and Sherwin-Williams”

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the forecast period.

By type, the plaster segment accounted for the largest share in 2023, contributing to more than one-third of the global fireproofing material market revenue, and is projected to maintain its



Fireproofing Material Market

accelerating the adoption of fireproofing solutions. However, regulatory and compliance hurdles present challenges to market expansion. Nevertheless, technological innovations are anticipated to unlock promising opportunities for the market in the coming years.

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The plaster segment to maintain its lead position during

lead position during the forecast period and is projected to grow at a CAGR of 6.9% from 2023 to 2033.

Plaster fireproofing is a type of fire protection method that involves applying plaster-based materials to structural elements or surfaces to enhance their fire resistance. Plaster fireproofing significantly improves the fire resistance of structural elements, reducing the risk of fire spread and structural failure during a fire. In addition to fire protection, plaster fireproofing also provides thermal insulation, helping to maintain comfortable indoor temperatures and reduce energy.

The commercial segment to maintain its lead position during the forecast period

By end-use, the commercial segment accounted for the largest market share in 2023, contributing to more than two-fifths of the global fireproofing material market revenue, and is projected to maintain its lead position during the forecast period and is projected to grow at a CAGR of 7.8% from 2023 to 2033. Fireproofing materials are applied to structural steel elements, such as beams and columns, to protect them from high temperatures and prevent structural failure during a fire. They are used to construct fire-rated walls and partitions that separate different areas of a commercial building and prevent the spread of fire and smoke.

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Asia-Pacific to maintain its dominance by 2033

By region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for around half of the fireproofing material market revenue, and is expected to dominate the market during the forecast period. The same region is projected to grow at a CAGR of 7.8% from 2023 to 2033. Asia-Pacific region is undergoing rapid urbanization and a construction boom, particularly in countries such as China, India, and Southeast Asian nations. The increasing construction activities in residential, commercial, and infrastructure sectors are driving the demand for fireproofing materials to enhance fire safety and comply with building codes and regulations.

Moreover, governments and regulatory authorities in the region are implementing stricter building codes and fire safety standards to mitigate fire risks and improve building resilience. The enforcement of these regulations is driving the adoption of fireproofing materials in new construction and renovation projects across various industries.

Want to Access the Statistical Data and Graphs, Key Players' Strategies: <https://www.alliedmarketresearch.com/fireproofing-material-market/purchase-options>

Leading Market Players in the Fireproofing Material Market: -

PPG INDUSTRIES, INC
Akzo Nobel N.V
Carboline Company
3M
RPM International Inc.
Iris Coatings S.r.l
Knauf Insulation GmbH
BASF SE
Sika AG
The Sherwin-Williams Company

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