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Radiant Barrier Reflective Insulation Market to Reach $2.74B by 2034 With 7.1% CAGR by Fact.MR Analysis

Focus on reducing reliance on HVAC systems for long-term utility and expense reduction key factor driving demand for radiant barrier reflective insulation

Radiant Barrier Reflective Insulation Industry

ROCKVILLE PIKE SUITE, ROCKVILLE, UNITED STATE, May 14, 2024 /EINPresswire.com/ -- Mobility and high reflectivity of radiant barrier reflective insulation make it a cost-effective and energy-efficient alternative to conventional thermal insulation. According to a new study by Fact.MR, the global radiant barrier reflective insulation market (□□□□□□□□□□□□□□□) is estimated at US$ 1.38 billion in 2024 and is projected to expand at 7.1% CAGR from 2024 to 2034.

Unlike typical thermal insulation materials, radiant barrier reflecting insulation degrades at a slower pace, as it is less susceptible to mildew, moisture, and pests, which can accelerate deterioration. Increasing use of radiant barrier reflecting insulation in NASA's space exploration missions, where it shields communication ships and astronauts from radiation, is further driving market growth. Its durability has also led to its popularity in other sectors like engineering and architecture.

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Key Takeaways from Market Study

The global radiant barrier reflective insulation market is on a trajectory of substantial growth, with an estimated value of US$ 1.38 billion expected in 2024. This upward trend is forecasted to continue, with a projected expansion at a commendable CAGR of 7.1%, ultimately reaching a significant milestone of US$ 2.74 billion by the culmination of 2034. Particularly, demand within the commercial and agriculture sectors is slated to contribute significantly, with an anticipated value of US$ 434.3 million by 2024. Geographically, East Asia emerges as a pivotal player, expected to hold a commanding 38.4% share of the global market by 2034, underscoring the region's growing prominence in this industry.

Within this landscape, specific regions such as the United States and Japan are poised for notable growth. The U.S. market is projected to hit US$ 282.7 million by 2024, while Japan's estimated market value stands at US$ 157.5 million in the same year, with projections indicating a climb to US$ 302.8 million by the end of 2034. Furthermore, South Korea presents a promising outlook, with demand for radiant barrier reflective insulation anticipated to surge at a noteworthy 9.4% CAGR through the entirety of the forecast period, highlighting the diverse and dynamic opportunities present within this burgeoning market segment.

“Manufacturers are constantly researching innovative formulae and composite materials to improve thermal performance, durability, and installation. This is a major driver for the growth of the radiant barrier reflective insulation market growth,” says a Fact.MR analyst.

Ability of Radiant Barrier Reflective Insulation to Maintain Consistent Temperatures and Enhance Comfort Levels

Radiant barriers and reflective insulation are engineered to minimize thermal radiation while limiting heat transmission. In commercial environments, they maintain consistent temperatures, cut cooling expenses, and enhance comfort levels. In agriculture, these materials enhance energy efficiency, particularly in livestock and food storage facilities, which leads to substantial cost reductions.

Adoption of radiant barrier reflective insulation in commercial and agricultural settings is on the rise. In industrial settings, it contributes to temperature stability, improved energy efficiency, and reduced cooling expenditures.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the radiant barrier reflective insulation market, presenting historical demand data for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product type (radiant barriers, reflective insulation) and end use (residential, commercial & agricultural, industrial, institutional & others), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

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Sound Barrier Market:(□□□□) sound barrier market is estimated at US$ 5.1 billion in 2023. This Fact.MR study estimates that worldwide demand for sound barriers is set to increase at a CAGR of 6.5% and reach a market size of US$ 9.57 billion by 2033.

Coated Glass Market: (□□□□□□□□□□□)coated glass market size is estimated at US$ 42.32 billion in 2024, as per the latest study published by Fact.MR. Global demand for coated glass is forecasted to accelerate at 9.4% CAGR and reach a market value of US$ 104 billion by 2034-end.

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