

# Industrial Insulation Market High Hopes for Future Revenues as Market Size Continues to Rise

*The mineral wool insulation segment held the highest share in 2021, accounting for more than two-fifths of the global industrial insulation market.*

WILMINGTON, DELAWARE, UNITED STATES, May 24, 2024

/EINPresswire.com/ -- According to a report published by Allied Market Research, the global [industrial insulation market](#), valued at \$7.8 billion in 2021, is projected to reach \$12.7 billion by 2031, exhibiting a CAGR of 5.1% from 2022 to 2031. The report provides an extensive analysis of market dynamics, major segments, value chain, competitive landscape, and regional insights, offering valuable guidance for market participants.



Industrial Insulation Industry Trend

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<https://www.alliedmarketresearch.com/request-sample/16298>



Increase in demand for enhancing equipment efficiency and process performance among application industries, increase in demand for industrial insulation.”

*David Correa*

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- Forecast Period: 2022–2031
- Base Year: 2021
- Market Size in 2021: \$7.8 billion
- Market Size in 2031: \$12.7 billion
- CAGR: 5.1%
- Report Pages: 346

- Segments Covered: Material, Form, End Use Industry, and Region

MARKET DRIVERS AND CHALLENGES

MARKET DRIVERS:

- Increasing demand for enhancing equipment efficiency and process performance.
- Rising need for energy conservation.
- Growing demand for industrial insulation.

MARKET CHALLENGES:

- Expansion in the building & construction industry.

MARKET CHALLENGES:

- High installation costs of insulating materials.

REPORT SCOPE AND SEGMENTATION

- The report offers detailed segmentation based on material, form, end use industry, and region.

KEY MARKET SEGMENTS:

- Mineral Wool Insulation: Held the highest market share in 2021 (over two-fifths).
- Plastic Foam: Expected to register the highest CAGR of 6.4% from 2022 to 2031.

REGIONAL ANALYSIS:

Pipe Segment: Accounted for nearly half of the market share in 2021 and expected to manifest a CAGR of 5.4% during the forecast period.

INDUSTRY SEGMENTATION:

- Oil & Gas: Dominated the market in 2021, holding nearly one-third of the share.

REGIONAL ANALYSIS:

Asia-Pacific: Largest share in 2021 (over two-fifths) and expected to grow at the fastest CAGR of 6.4% through 2031. Other regions analyzed include Europe, North America, and LAMEA.

COMPETITIVE LANDSCAPE

The report profiles key players in the global industrial insulation market, including:

- Armacell International SA
- BASF SE
- Cabot Corporation
- Johns Manville
- Kingspan Group PLC
- Knauf Insulation
- Nichias Corporation
- NMC Group
- Owens Corning
- Polyguard Materials Inc.
- Promat
- Rockwool Group
- Saint Gobain
- Solvay
- Thomas Insulation Corporation

These players have implemented strategies such as new product launches, collaborations, expansions, joint ventures, and agreements to enhance their market presence.

For more information on the industrial insulation market, visit our website:

<https://www.alliedmarketresearch.com/industrial-insulation-market/purchase-options>

AMR is a

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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