

Insulation Products Market Current Trends, Key Industry Players, Business Strategies, Growth Analysis till 2030

Insulation products refer to materials or products designed to reduce the transfer of heat, sound, or electricity from one area to another

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Insulation Materials Market](#) by Type (Mineral Wool, Polyurethane Foam, Polyethylene, Polyvinyl Chloride, Expanded Polystyrene, Extruded

Polystyrene, and Others) and Application (Residential Construction, HVAC & OEM, Non-Residential, Wires & Cables, Automotive, Oil & Gas, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global insulation materials industry generated \$61.6 billion in 2020, and is anticipated to generate \$101.9 billion by 2030, witnessing a CAGR of 5.2% from 2021 to 2030.

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The global insulation products market size was valued at \$62.1 billion in 2022, and is projected to reach \$102.6 billion by 2032, growing at a CAGR of 5.2% from 2023 to 2032.”

Allied Market Research

Prime determinants of growth

Developments in the construction industry, and rapid urbanization & industrialization in the developing countries drive the growth of the global insulation materials market. At the same time, North America and Europe is expected to witness a considerable growth in residential construction, which is likely to present new opportunities in the coming years.



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By Material
Mineral Wool

Fiberglass
Stone Wool
Polyurethane Foam
Phenolic Foam
Others Insulation

The polyurethane foam segment to maintain its leadership status throughout the forecast period

Based on type, the polyurethane foam segment held the highest market share in 2020, accounting for nearly two-fifths of the global insulation materials market, and is estimated to maintain its leadership status throughout the forecast period. This is because it can be made into laminated insulation panels with a variety of facings. Moreover, the expanded polystyrene segment is projected to manifest the highest CAGR of 7.4% from 2021 to 2030.

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The wires and cables segment to maintain its lead position during the forecast period

Based on application, the wires and cables segment accounted for the largest share in 2020, contributing to more than two-fifths of the global insulation materials market, and is projected to maintain its lead position during the forecast period. This is due to its wide usage to separate conductors, electrically, and physically within a cable. However, the Hvac and Oem segment is expected to portray the largest CAGR of 6.7% from 2021 to 2030.

By End Use Industry
Building and Construction
Industrial
Transportation
Consumer Goods

Asia-Pacific, followed by Europe & North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe & North America, held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global insulation materials market. Moreover, the same region is expected to witness the fastest CAGR of 6.5% during the forecast period, due to increase in demand for insulation materials in automotive, construction, and wires & cables industry.

Leading Market Players
BASF SE
Bayer AG
Saint-Gobain S.A
Rockwool International
Huntsman Corporation

Atlas Roofing Corporation
Bridgestone
Evonik Industries AG
GAF Materials Corporation
Kingspan Group PLC
The DoW Chemical Company

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