

Insulation Materials Market Sales Revenue to Touch \$101.9 Billion By 2030 | Major Companies, Strategies and New Trends

The global insulation materials market Size is projected to reach \$101.9 billion by 2030, growing at a CAGR of 5.2% from 2021 to 2030.

WILMINGTON, DE, UNITED STATES, September 4, 2024 /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



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The global insulation materials market was valued \$61.6 billion in 2020, and is projected to reach \$101.9 billion by 2030, growing at a CAGR of 5.2% from 2021 to 2030.”

Allied Market Research

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.

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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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.

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.

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.

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Leading Market Players

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Saint-Gobain S.A

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Atlas Roofing Corporation

Bridgestone

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GAF Materials Corporation

Kingspan Group PLC

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