

Structural Insulated Panels Market to Reach \$786.6 Mn, Globally, by 2030 at 5.5% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, December 10, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Structural Insulated Panels Market](#) by Product Type (Polystyrene, Polyurethane Panels & Polyisocyanurate Panels, Glass Wool, and Others), Application (Walls & floors, Roofs, and Cold Storage) and End User (Residential and Nonresidential): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global structural insulated panels industry generated \$458.1 million in 2020, and is estimated to generate \$786.6 million by 2030, witnessing a CAGR of 5.5% from 2021 to 2030.

Prime determinants of growth

Rise in the commercial and residential real estate markets, recovery of the construction industry, and surge in spending on home remodeling drive the growth of the global structural insulated panels market. However, fluctuations in raw material prices hinder the market growth. On the other hand, rise in construction activities of green buildings creates new opportunities in the coming years.

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Covid-19 Scenario

Manufacturing activities of structural insulated panels halted due to lockdown implemented across many countries during the Covid-19 pandemic. In addition, supply chain disruptions and shortages of raw materials presented challenges in manufacturing.

Owing to stoppage or postponement of construction, renovations, and remodeling, and other activities in residential and non-residential spaces during the lockdown, the demand for structural insulated panels reduced significantly. However, the demand would grow steadily during post-lockdown as these activities get back on track.

The polystyrene panels segment to maintain its lead position in terms of revenue during the

forecast period

Based on product type, the polystyrene panels segment accounted for the largest share in 2020, contributing to nearly half of the global structural insulated panels market, and is estimated to maintain its lead position in terms of revenue during the forecast period. Moreover, this segment is expected to manifest the highest CAGR of 5.9% from 2021 to 2030. This is attributed to its characteristics such as inexpensive nature, a relatively low melting point, superior shock-absorbing nature, enhanced thermal & noise insulation, and high strength to weight ratio. The research also analyzes the segments including polyurethane panels & polyisocyanurate panels, glass wool, and others.

The residential segment to continue its leadership status during the forecast period

Based on end user, the residential segment held the highest share in 2020, accounting for more than two-thirds of the global structural insulated panels market, and is projected to continue its leadership status during the forecast period. Moreover, this segment is estimated to register the fastest CAGR of 5.7% from 2021 to 2030. This is due to new product developments such as fiber cement, gypsum wallboard, and light gauge metal panels, rise in investments in the real estate sector, increase in popularity of eco-friendly roofing technologies, and trend of building renovations & remodeling. The research also analyzes the non-residential segment.

Get detailed COVID-19 impact analysis on the Structural Insulated Panels Market:

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North America to maintain its dominant share in terms of revenue by 2030

Based on region, North America contributed to the highest market share in 2020, holding more than two-fifths of the global structural insulated panels market, and is projected to maintain its dominant share in terms of revenue by 2030. This is due to adoption of exterior structural insulated panels for their scratch-resistant and waterproof properties that offer prolonged durability with lightweight. However, Asia-Pacific is expected to witness the largest CAGR of 6.2% during the forecast period, owing to surge in installation in the commercial and residential sectors in the region.

Leading market players

Owens Corning
PFB Corporation
Premier Building System
Rautaruukki Corporation
T. Clear Corporation
ACME Panels
American Insulated Panel

Extreme Panel Technologies, Inc.
InGreen Systems
Kingspan Group PLC.

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