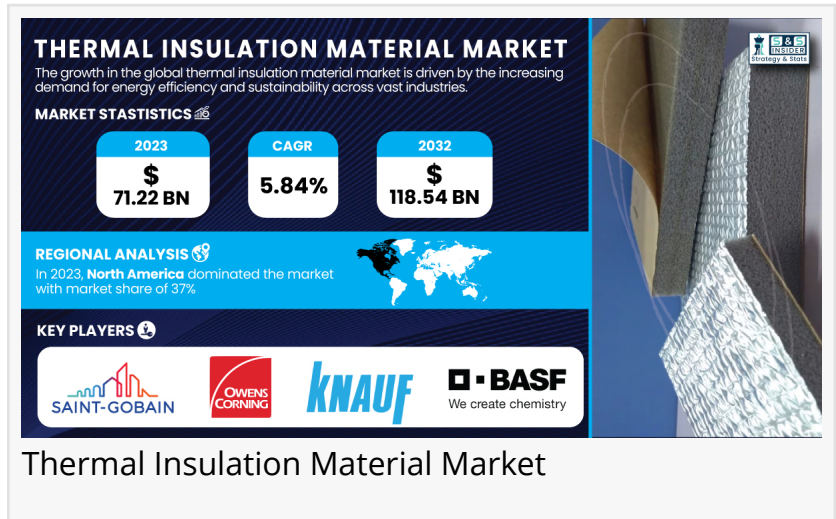


Thermal Insulation Material Market Witnessing Steady Growth with a 5.84% CAGR | Research by SNS Insider

Rising demand for energy efficiency, sustainability, and stringent regulations drive growth in the global thermal insulation material market.

AUSTIN, TX, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- The [Thermal Insulation Material Market](#) Size was valued at USD 71.22 billion in 2023, and is expected to reach USD 118.54 billion by 2032, and grow at a CAGR of 5.84% over the forecast period 2024-2032.



Market Overview

The Thermal Insulation Material market's growth is fueled by stringent energy efficiency regulations and increasing urbanization. For instance, the U.S. Department of Energy reported in 2022 that thermal insulation reduces annual energy costs in buildings by approximately 20%, significantly contributing to sustainable infrastructure development. Additionally, government incentives for eco-friendly buildings and green initiatives such as the EU's "Fit for 55" plan have boosted the adoption of thermal insulation materials across Europe. Industrial projects, including expanding liquefied natural gas (LNG) terminals in Asia-Pacific, also underscore the sector's robust growth. Key companies like Owens Corning and Kingspan Group reported a significant increase in thermal insulation product sales in 2023, reflecting heightened consumer demand globally.

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Key Players:

- Saint-Gobain (Isover Glass Wool, Plasterboard)

- Owens Corning (Fiberglass Insulation, Foamglas)
- Knauf Gips KG (Knauf Insulation, Mineral Wool)
- Rockwool International A/S (Stone Wool, Acoustic Insulation)
- BASF SE (Styropor, Neopor)
- Atlas Roofing Corporation (Polyiso Insulation, Roof Insulation)
- Beijing New Building Material (Group) Co. Ltd (Insulation Panels, EPS Insulation)
- DuPont (Styrofoam Insulation, Thermax)
- GAF (Roof Insulation, Polyiso Board)
- Huntsman International LLC (Polyurethane Insulation, PIR Foam)
- Johns Manville (Fiberglass Insulation, Mineral Wool)
- Kingspan Group (Insulated Panels, PIR Boards)
- Knauf Insulation (Mineral Wool, Glass Wool)
- Owens Corning (including Paroc Group) (Fiberglass, Stone Wool)
- ROCKWOOL International A/S (Stone Wool, Thermal Insulation)
- Saint-Gobain (Isover, Acoustic Insulation)
- Synthos (Expanded Polystyrene, XPS)
- BASF SE (Polyurethane, Neopor Insulation)
- Paroc Group (Stone Wool, Thermal Insulation)
- GAF (Insulation Roofing Systems, Fiber Glass)

What are the Growth Factors of the Thermal Insulation Material Market?

- Rising awareness of energy conservation and cost savings in residential and commercial buildings.
- Increasing demand for industrial insulation in power plants, oil & gas facilities, and refrigeration systems.
- Adoption of stringent environmental regulations promoting sustainable construction practices.
- Technological advancements enabling more efficient and cost-effective materials like aerogels and advanced fiberglass composites.

Regional Insights into Energy Efficiency Savings

The energy efficiency savings statistics highlight regional variations in energy conservation efforts, emphasizing the impact of thermal insulation adoption. Europe leads with the highest average energy savings of 1,500 kWh/year and a 72% adoption rate, driven by stringent energy regulations and green building initiatives. North America follows with 1,200 kWh/year savings and a 65% adoption rate, reflecting growing awareness of sustainable construction practices. In Asia-Pacific and the Rest of the World, energy savings are 1,000 kWh/year and 850 kWh/year, respectively, with lower adoption rates due to varying economic conditions and regulatory frameworks. This data underscores the importance of region-specific strategies to enhance energy conservation through thermal insulation solutions.

Market Segmentation and Sub-Segmentation included are:

By Material Type

- Plastic Foam
- Stone Wool
- Fiber Glass
- Other

By Temperature Range

- (-160°C to -50°C)
- (- 49°C to 0°C)
- (1°C to 100°C)
- (101°C to 650°C)

By End Use

- Construction
- Automotive
- HVAC
- Industrial
- Others

Which Segment Dominated the Thermal Insulation Material Market in 2023?

Plastic Foam dominated the Thermal Insulation Material Market in 2023, accounting for approximately 42% of the market share. Its dominance is attributed to its superior insulating properties, lightweight nature, and affordability. Expanded polystyrene (EPS) and polyurethane foams are widely used in residential and commercial construction due to their high thermal resistance and versatility. For instance, in 2023, the construction of energy-efficient buildings in the U.S. saw a 15% rise in plastic foam insulation demand, particularly for wall and roof applications.

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What are the Opportunities in the Thermal Insulation Material Market?

- Advanced materials such as aerogels and phase-change materials offer higher efficiency, opening new avenues for high-performance insulation solutions. These innovations align with sustainable building certifications like LEED and BREEAM.
- Rapid urbanization and industrialization in countries like India and Brazil create opportunities for market expansion, especially in residential and industrial insulation applications.

Which Region Dominated the Thermal Insulation Material Market in 2023?

Europe dominated the Thermal Insulation Material Market in 2023 with a market share of 35%. The region's leadership stems from strict energy efficiency regulations such as the EU's Energy Efficiency Directive, which mandates significant reductions in energy consumption. Countries like Germany and France have seen extensive adoption of insulation materials in retrofitting older buildings to meet environmental standards. Additionally, government incentives for green buildings have further fueled market growth in the region.

Recent Developments

- February 2023: Saint-Gobain and Dalsan received approval from competition authorities to merge their plaster and plasterboard operations in Turkey.
- February 2023: Saint-Gobain finalized an agreement to acquire U.P. Twiga Fiberglass Ltd., a market leader in glass wool insulation in India.

The Thermal Insulation Material Market is poised for exponential growth, driven by increased focus on energy efficiency, stringent environmental regulations, and technological innovations. Emerging economies and advancements in material science further expand the market's horizon, making it an essential component of the global push toward sustainability.

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