

\$2.2 Billion Opportunity | Fireproofing Material Market Trends Set to Witness Explosive Growth by 2033

The global fireproofing material market is projected to reach \$2.2 billion by 2033, growing at a CAGR of 7.5% from 2024 to 2033

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EINPresswire.com/ -- Allied Market Research published a report, titled, "[Fireproofing Material Market](#) by Type (Concrete, Plaster, Gypsum, Intumescent Coatings, Others), and End-use (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the fireproofing material market was valued at \$1.1 billion in 2023 and is estimated to reach \$2.2 billion by 2033, growing at a CAGR of 7.5% from 2024 to 2033.



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Prime determinants of growth

The fireproofing material market is expected to witness substantial growth in the forthcoming years. Rising awareness among consumers, businesses, and industries regarding fire safety imperatives has fueled the demand for fireproofing materials. Notable fire incidents and disasters have underscored the essential requirement for robust fire protection protocols, accelerating the adoption of fireproofing solutions. However, regulatory and compliance hurdles present challenges to market expansion. Nevertheless, technological innovations are anticipated to unlock promising opportunities for the market in the coming years.

The plaster segment to maintain its lead position during the forecast period.

By type, the plaster segment accounted for the largest share in 2023, contributing to more than

one-third of the global fireproofing material market revenue, and is projected to maintain its lead position during the forecast period and is projected to grow at a CAGR of 6.9% from 2023 to 2033.

Plaster fireproofing is a type of fire protection method that involves applying plaster-based materials to structural elements or surfaces to enhance their fire resistance. Plaster fireproofing significantly improves the fire resistance of structural elements, reducing the risk of fire spread and structural failure during a fire. In addition to fire protection, plaster fireproofing also provides thermal insulation, helping to maintain comfortable indoor temperatures and reduce energy.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/fireproofing-material-market/purchase-options>

The commercial segment to maintain its lead position during the forecast period

By end-use, the commercial segment accounted for the largest market share in 2023, contributing to more than two-fifths of the global fireproofing material market revenue, and is projected to maintain its lead position during the forecast period and is projected to grow at a CAGR of 7.8% from 2023 to 2033. Fireproofing materials are applied to structural steel elements, such as beams and columns, to protect them from high temperatures and prevent structural failure during a fire. They are used to construct fire-rated walls and partitions that separate different areas of a commercial building and prevent the spread of fire and smoke.

Asia-Pacific to maintain its dominance by 2033

By region, Asia-Pacific held the highest market share in terms of revenue in 2023, accounting for around half of the fireproofing material market revenue, and is expected to dominate the market during the forecast period. The same region is projected to grow at a CAGR of 7.8% from 2023 to 2033. Asia-Pacific region is undergoing rapid urbanization and a construction boom, particularly in countries such as China, India, and Southeast Asian nations. The increasing construction activities in residential, commercial, and infrastructure sectors are driving the demand for fireproofing materials to enhance fire safety and comply with building codes and regulations.

Moreover, governments and regulatory authorities in the region are implementing stricter building codes and fire safety standards to mitigate fire risks and improve building resilience. The enforcement of these regulations is driving the adoption of fireproofing materials in new construction and renovation projects across various industries.

Access Full Summary Report: <https://www.alliedmarketresearch.com/fireproofing-material-market-A269859>

Leading Market Players: -

PPG INDUSTRIES, INC

Akzo Nobel N.V

Carboline Company

3M

RPM International Inc.

Iris Coatings S.r.l

Knauf Insulation GmbH

BASF SE

Sika AG

The Sherwin-Williams Company

The report provides a detailed analysis of these key players in the global fireproofing material market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

For More Details: <https://www.globenewswire.com/news-release/2024/04/26/2870608/0/en/Fireproofing-Material-Market-Size-to-Worth-2-2-Billion-by-2032-CAGR-7-5-AMR.html>

David Correa

Allied Market Research

+ + + + + +1 800-792-5285

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