

Industrial Insulation Market Revenue To Rise Substantially Owing To Increasing End-Use Adoption

Increase in demand for industrial insulation due to rise in construction, industrial, and infrastructure activities globally, and growth in demand for energy.

WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- The global [industrial insulation market](#) is experiencing significant growth, driven by several key factors:

- Demand for Enhanced Efficiency: Industries are increasingly seeking to improve equipment efficiency and process performance.
- Construction Boom: The rise in construction, industrial, and infrastructure activities worldwide is propelling demand for industrial insulation.
- Energy Conservation Needs: There is a growing emphasis on energy conservation across sectors.



Industrial Insulation Market Revenue

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According to a report by Allied Market Research, the market was valued at \$7.8 billion in 2021 and is projected to reach \$12.7 billion by 2031, reflecting a CAGR of 5.1% from 2022 to 2031. This comprehensive report analyzes market dynamics, key segments, the value chain, competitive landscape, and regional insights, providing valuable guidance for leading players, investors, shareholders, and startups seeking sustainable growth and competitive advantages.

Report Details

- Forecast Period: 2022–2031

- Base Year: 2021
- Market Size in 2021: \$7.8 billion
- Market Size in 2031: \$12.7 billion
- CAGR: 5.1%
- Number of Pages: 346
- Segments Covered: Material, Form, End-Use Industry, and Region

Key Drivers

- Increasing Efficiency: The need for improved equipment efficiency and process performance among application industries.
- Energy Conservation: A growing demand for energy conservation measures.
- Industrial Insulation Demand: Rising demand for industrial insulation solutions.

Opportunities and Challenges

- Opportunities: Growth in the building and construction sector presents a significant opportunity for market expansion.
- Challenges: High installation costs of insulating materials can be a barrier to market growth.

Market Segmentation

- By Material: The mineral wool insulation segment held the largest market share in 2021, accounting for over two-fifths of the global market. It is expected to maintain its leadership status throughout the forecast period. The plastic foam segment, however, is projected to grow at the highest CAGR of 6.4% from 2022 to 2031.
- By Form: The pipe segment dominated the market, contributing nearly half of the total share in 2021. It is anticipated to continue leading in revenue and exhibit the highest CAGR of 5.4% through 2031.
- By End-Use Industry: The oil and gas segment represented the largest share in 2021, accounting for approximately one-third of the market. Other key segments include power, cement, food and beverages, and chemicals and petroleum.
- By Region: Asia-Pacific held the largest market share in 2021, contributing more than two-fifths of the total market. It is expected to maintain its dominant position and exhibit the fastest CAGR of 6.4% during the forecast period.

Leading Market Players

Key players in the global industrial insulation market include:

- Armacell International SA
- BASF SE
- Cabot Corporation
- Johns Manville
- Kingspan Group PLC
- Knauf Insulation
- Nichias Corporation
- NMC Group
- Owens Corning
- Polyguard Materials Inc.
- Promat
- Rockwool Group
- Saint Gobain
- Solvay
- Thomas Insulation Corporation

These companies are focusing on strategies like new product launches, collaborations, expansions, joint ventures, and agreements to enhance their market presence.

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<https://www.alliedmarketresearch.com/industrial-insulation-market/purchase-options>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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