

Asbestos Market Overview, Merger, Acquisitions , Drivers, Restraints and Industry Forecast By 2033

The imposition of strict regulations and increasing awareness regarding the health hazards of asbestos exposure is significantly driving the asbestos market

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/EINPresswire.com/ -- The [Asbestos Market](#) is expected to grow from an estimated USD 1314.5 million in 2024 to USD 3417.5 million in 2033, at a CAGR of 11.20%.The global asbestos market is undergoing significant changes as stricter regulations and increased awareness of health hazards drive demand for asbestos removal and remediation services. Government agencies worldwide, including the U.S. Environmental Protection Agency (EPA) and the Occupational Safety and Health Administration (OSHA), have enforced stringent limits on asbestos use due to its links to severe health risks such as lung cancer and mesothelioma.

According to the World Health Organization (WHO), asbestos-related diseases cause approximately 107,000 deaths annually, prompting several countries, including Canada and Australia, to implement complete bans. The decline in asbestos mining and manufacturing has shifted the industry's focus to safe removal practices, remediation technologies, and regulatory compliance.

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The Asbestos Market research report is a comprehensive and vital document encompassing business strategies, qualitative and quantitative analysis, and emerging trends of the global Asbestos market. The report offers in-depth research and assessment of the key elements of the global Asbestos market. The research analysts have formulated this report through thorough



primary and secondary research with a detailed analysis of the drivers, restraints, challenges, trends, and opportunities to provide a panoramic view of the Asbestos market.

Growing Demand for Asbestos Abatement Services

The demand for asbestos abatement and remediation services is rising, especially in older buildings constructed before asbestos regulations were in place. The U.S. Environmental Protection Agency estimates that most buildings built before 1980 contain asbestos, making professional removal services essential for ensuring public safety.

Increased awareness of asbestos exposure risks has led both the private and public sectors to invest heavily in safe removal techniques, such as HEPA filtration systems and containment methods. The asbestos abatement market is experiencing steady growth as governments and property owners prioritize the safe handling and disposal of asbestos-containing materials.

Challenges in the Shift Away from Asbestos

Despite progress in reducing asbestos use, challenges remain in adopting safer, cost-effective alternatives. Materials such as fiberglass, cellulose, and polymer-based products serve as substitutes, but their high production costs have slowed widespread adoption in industries reliant on low-cost insulation and fireproofing solutions.

The U.S. Consumer Product Safety Commission continues to advocate for safer alternatives, yet asbestos remains in use in certain regions due to its affordability and durability. This has made regulatory enforcement and compliance a critical factor in accelerating the transition away from asbestos.

Market Insights: Chrysotile and Abatement Services Lead the Industry

Among asbestos types, Chrysotile, also known as white asbestos, remains the most widely used globally due to its heat resistance and flexibility. While many countries have banned its use, it is still found in construction materials in regions such as Russia, China, and India. However, the fastest-growing segment of the industry is asbestos abatement and remediation services, as governments worldwide prioritize the safe removal and disposal of asbestos-containing materials.

With the rising number of asbestos remediation projects and regulatory standards, the asbestos abatement market is set to expand further, driving innovation in removal techniques and safer construction materials.

Asbestos Top Companies and Competitive Landscape

The key producers of asbestos are Russia, China, and Kazakhstan. Russia is the world's largest

exporter of chrysotile asbestos. Developed countries, such as the U.S. and Canada, have banned asbestos due to health risks. Thus, the focus has shifted to decrease and alternative material markets. Health risks are a significant challenge for the industry, which drives innovations in safer substitutes and remediation technologies. With stricter global policies and emerging markets in Asia-Pacific, the market is poised for growth in asbestos management and abatement services despite declining raw material use.

In March 2024, APT Asbestos Removal, a leading UK-based asbestos management company, announced the expansion of its service capabilities across the Midlands. The company aims to assist organisations in compliance with the UK Health and Safety Executive (HSE) asbestos regulations. This move is expected to reduce the risk of asbestos exposure in public and private buildings, enhancing public health and safety.

Some of the key companies in the global Asbestos market include:

BFAI LLC

Bharat Asbestos and Rubber Co.

Chongqing Jincan Insulation Material Co Ltd.

Kostanay Minerals JSC

Orenburg Minerals

PJSC Uralasbest

SAMA SA

Unique Udyog

Oriental Enterprises

ABB Lummus Global Inc.

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Asbestos Latest Industry Updates

In February 2024, Uralasbest, a major Russian asbestos mining company, reported increased exports of chrysotile asbestos to Southeast Asia, especially Indonesia and Vietnam. The company highlighted the rising demand in developing economies for affordable building materials despite

growing global concerns regarding asbestos regulation.

In January 2024, Johns Manville, a Berkshire Hathaway company and a former asbestos products manufacturer, unveiled a new line of asbestos-free insulation materials. This launch signifies the company's continued shift towards sustainable and safer building solutions, aligning with stricter global asbestos bans and regulations.

Asbestos Market Segmentation Analysis

By Type Outlook (Revenue, USD Million; 2020-2033)

Chrysotile

Amosite

Crocidolite

Anthophyllite

Tremolite

Actinolite

By Application Outlook (Revenue, USD Million; 2020-2033)

Building Materials

Electrical Insulation

Friction Products

Packaging

Gaskets

Other Applications

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The all-inclusive report on the Global Asbestos Market added by Emergen Research demonstrates that the global Asbestos market is presumed to grow at a steady CAGR throughout the forecast timeline. The report analysed the key market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the Asbestos market. The report also offers accurate forecast estimation at a global and regional level to impart a better understanding of the scope of the market.

Radical Features of the Asbestos Market Report:

The report encompasses Asbestos market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Asbestos industry

Interested in knowing more relevant information? Click here:

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