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# Insulation Products Market Research Report - Global Forecast to 2032

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Description:

## Global Insulation Products Market Overview

Insulation Products Market Size was valued at USD 58.9 billion in 2022. The insulation products industry is projected to grow from USD 64.2 Billion in 2023 to USD 127.9 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 9.00% during the forecast period (2023 - 2032). Increasing industrial and construction activity and raising energy conservation awareness are the key market drivers enhancing market growth.

Insulation Products Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

## Insulation Products Market Trends

### Insulation in the Building & Construction Industry Drives Market Growth

Insulation in the Building & Construction Industry is driving the market CAGR for Insulation Products. The expanding building and construction industry has increased demand for insulation. Insulation is used in building and construction to maintain an average temperature indoors by minimizing heat transmission between nearby surroundings. It also decreases the carbon footprint by restricting heat conduction to the outside environment and using less energy to keep the interior temperature stable. It has outstanding qualities such as acoustic insulation, fire resistance, and impact resistance for building structures. These characteristics are driving the need for insulation in the building and construction industries. Furthermore, growing industrialization supports the installation of these systems in commercial buildings for energy saving, which is likely to increase the insulation industry demand during the projection period.

For instance, the value of residential and nonresidential building put in place in January 2020 climbed to \$567,555 million and \$470,986 million, respectively, from \$546,532 million and \$466,436 million in December 2019. Insulation materials are commonly utilized in the building and construction details of floors, walls, and roofs/ceilings for new building constructions and retrofitting existing buildings to maintain the desired temperature inside the building. As a result, the growing building and construction activities are propelling the insulating materials market revenue.

In addition, consumer demand for quiet, high-performance vehicles will drive growth. Vehicle makers are always investigating high-performance engines. These engines make a lot of noise while running, which is unbearable for the passengers in the vehicle. Engines also produce a lot of energy, which causes the environment to heat up, potentially resulting in catastrophic energy and material losses. As a result, vehicle makers' demand for insulation goods is increasing in order to increase energy efficiency and minimize noise, thereby making the vehicle operable.

## Insulation Products Market Segment Insights

### Insulation Products Insulation Type Insights

The insulation products market segmentation, based on insulation type includes thermal, acoustic vacuum and others. Thermal category had the largest market share in 2022 and is likely to maintain its dominance throughout the forecast period due to rising demand for thermal insulation goods from construction and industrial end users as thermal insulation products are used to preserve heat energy. Thermal insulation materials are used to minimize the amount of heat passed through various portions of buildings, to reduce the energy required for heating or cooling the house, to cut energy costs, and to control greenhouse gas emissions.

### Insulation Products Materials Insights

The insulation products market segmentation, based on materials, includes mineral wool, plastic foam, fiberglass and others. The plastic foam segment is predicted to increase at a 7% annual rate. Plastic wool insulation is becoming increasingly popular due to its superior heat resistance, low cost, and minimal vulnerability to insects and moths when

compared to naturally derived insulation materials such as sheep wool insulation. Rising environmental concerns and significant rise in the use of recycled materials may have a beneficial impact on the market for plastic wool insulation.

## Insulation Products Application Insights

The insulation products market segmentation, based on application, includes residential, commercial, industrial and others. In 2022, the residential category accounted for more than 50% of the insulation market share. The rising number of housing developments, fueled by a strong economic environment and constant increases in disposable income, may open up new opportunities for the business. According to Euro stat data, household investment rates in Cyprus, Finland, the Netherlands, and Germany were 12.5%, 12%, 12%, and 10%, respectively, in 2020. These investments, together with the stringent government regulatory structure aimed at ensuring correct construction regulations and insulation, may encourage product uptake across the residential sector.

**Figure1: Insulation Products Market, by Application, 2022&2032 (USD billion)**

**Insulation Products Market, by Application, 2022&2032**

**Source: Secondary Research, Primary Research, MRFR Database and Analyst Review**

## Insulation Products Regional Insights

By Region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. North America region led the market and accounted for the largest market share of 41.5% in 2022, owing to the growing renovation of residential and commercial buildings. Market player in this region are investing in R&D activities to improve the efficiency of insulator products.

Further, the major countries studied in the market report are The U.S., Canada, Germany, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

**Figure2: INSULATION PRODUCTS MARKET SHARE BY REGION 2022 (%)**

**INSULATION PRODUCTS MARKET SHARE BY REGION 2022**

**Source: Secondary Research, Primary Research, MRFR Database and Analyst Review**

Europe's insulation products market accounts for the second-largest market share. Because of the region's fast development and the presence of large insulating product producers. Further, the German insulation products market held the largest market share, and the UK insulation products market was the fastest-growing market in the European region.

The Asia-Pacific Insulation Products Market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to increased oil production there has been a significant use of insulation materials. Moreover, China's insulation products market held the largest market share, and the Indian insulation products market was the fastest-growing market in the Asia-Pacific region.

## Insulation Products Key Market Players & Competitive Insights

Leading market players are investing heavily in R&D to expand their product lines, which will help the insulation products market, grow even more. Market participants are also undertaking a variety of strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, insulation products industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics used by manufacturers in the insulation products industry to benefit clients and increase the market sector. In recent years, the insulation products industry has offered some of the most significant advantages to medicine. Major players in the insulation products market, including BASF SE, Knauf Insulation, John Manville Inc., Dunmore Corporation, DuPont, and Avery Company, Dennison Corporation, and others, are attempting to increase market demand by investing in R&D operations.

Owens Corning is a corporation based in the United States that develops and manufactures insulation, roofing, fiberglass composites, and related materials and products. It is the largest producer of fiberglass composites in the world. It was founded in 1935 by two large American glassworks, Corning Glass Works and Owens-Illinois. Around 19,000 people are employed by the organization worldwide. Since the list's inception in 1955, Owens Corning has been a Fortune 500 firm every year. The Pink Panther serves as the company's mascot and can be seen in the majority of their ads. Owens-Illinois and Corning Glass Works merged to become Owens-Corning Fibreglass Company in 1935. It became a separate corporation in 1938, with its headquarters in Toledo, Ohio. The company's sales hit \$2.6 million in 1938. In July 2021, Owens Corning has announced the acquisition of vliepa GmbH (Germany), a company that specializes in coating, printing, and finishing nonwovens, paper, and film for the building materials market. The deal allows Owens Corning to better service the European building and construction markets.

DuPont de Nemours, Inc., generally abbreviated as DuPont, is a worldwide chemical business headquartered in Wilmington, Delaware, founded in 1802 by French-American chemist and industrialist Éleuthère Irénée du Pont de Nemours. The corporation had an important part in the development of Delaware, beginning as a major supplier of gunpowder. In the twentieth century, DuPont invented various polymers, including Vespel, neoprene, nylon, Corian, Teflon, Mylar, Kapton, Kevlar, Zemdren, M5 fibre, Nomex, Tyvek, Sorona, Corfam, and Lycra, and its scientists invented many chemicals, most notably Freon (chlorofluorocarbons). It also created synthetic pigments and paints, such as ChromaFlair. In July 2020, DuPont announced the phased introduction of a new, lower warming potential Styrofoam Brand Insulation. Beginning January 1, 2021, the Styrofoam Brand Insulation family of products will feature lower GWP alternatives.

## Key Companies in the insulation products market include

- Sika AG
- Trelleborg AB

- Owens Corning
- BASF SE
- Knauf Insulation
- John Manville Inc. 3M Company
- Dunmore Corporation
- DuPont
- Avery Dennison Corporation

## Insulation Products Industry Developments

**In September 2020**, Paroc was one of the first enterprises in Finland to implement a stone wool recycling technology. The REWOOL system efficiently reuses off-cuts of stone wool produced by the construction industry and building sites, contributing to the construction sector's goal of carbon neutrality.

**In March 2023**: Owens Corning announced that it has acquired CertainTeed Corporation, a leading manufacturer of roofing, insulation, and building materials. The acquisition is expected to create a global leader in building products with a combined annual revenue of over \$10 billion.

**In September 2020**, Strikolith, a Dutch firm specializing in the development of external insulation systems, interior finishing, and remodelling products and solutions, has been acquired by Saint-Gobain. The company provides a variety of expanded polystyrene boards and sheets for façade insulation.

**In February 2020**, Rockwool International AS has purchased Parafon, a producer of stonewool-based acoustic solutions, to become part of its Rockfon company. Rockfon is developing its foothold in Northern Europe and nurturing stone wool with its exceptional acoustic performance in order to broaden the spectrum of consumers and segments by acquiring this company.

## Insulation Products Market Segmentation

### Insulation Products Market By Insulation Type Outlook

- Thermal
- Acoustic Vacuum
- Others

### Insulation Products Market By Material Outlook

- Mineral Wood
- Plastic foam
- Fiberglass
- Others

# Insulation Products Market By Application Outlook

- Residential
- Commercial
- Industrial
- Others

# Insulation Products Regional Outlook

- North America
  - US
  - Canada
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Spain
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia
  - South Korea
  - Australia
  - Rest of Asia-Pacific
- Rest of the World
  - Middle East
  - Africa
  - Latin America

**Table of Content:**

Contents

TABLE OF CONTENTS

1 Executive Summary

2 Scope Of The Report

2.1 Market Definition

2.2 Scope Of The Study

2.2.1 Research Objectives

2.2.2 Assumptions & Limitations	
2.3 Markets Structure	
3 Market Research Methodology	
3.1 Research Process	
3.2 Secondary Research	
3.3 Primary Research	
3.4 Forecast Model	
4 Market Landscape	
4.1 Five Forces Analysis	
4.1.1 Threat Of New Entrants	
4.1.2 Bargaining power of buyers	
4.1.3 Threat of substitutes	
4.1.4 Segment rivalry	
4.2 Value Chain of Insulation Products Market	
5 Industry Overview of Insulation Products Market	
5.1 Introduction	
5.2 Growth Drivers	
5.3 Impact analysis	
5.4 Market Challenges	
5.5 Impact analysis	
6 Market Trends	
6.1 Introduction	
6.2 Growth Trends	
6.3 Impact analysis	
7. Insulation Products Market by Region	
8. Insulation Products Market by Insulation Type	
9. Insulation Products Market by Material	
10. Insulation Products Market by Application	
11. Company Profiles	
11.1 Sika AG	
11.1.1 Overview	
11.1.2 Financials	
11.1.3 Product Portfolio	
11.1.4 Business Strategies	
11.1.5 Recent Development	
11.2 Trelleborg AB	
11.2.1 Overview	
11.2.2 Financials	
11.2.3 Product Portfolio	
11.2.4 Business Strategies	
11.2.5 Recent Development	
11.3 Owens Corning	
11.3.1 Overview	
11.3.2 Financials	
11.3.3 Product Portfolio	
11.3.4 Business Strategies	

11.3.5 Recent Development	
11.4 BASF SE	
11.4.1 Overview	
11.4.2 Financials	
11.4.3 Product Portfolio	
11.4.4 Business Strategies	
11.4.5 Recent Development	
11.5 Knauf Insulation	
11.5.1 Overview	
11.5.2 Financials	
11.5.3 Product Portfolio	
11.5.4 Business Strategies	
11.5.5 Recent Development	
11.6 Johns Manville Inc.	
11.6.1 Overview	
11.6.2 Financials	
11.6.3 Product Portfolio	
11.6.4 Business Strategies	
11.6.5 Recent Development	
11.7 3M Company	
11.7.1 Overview	
11.7.2 Financials	
11.7.3 Product Portfolio	
11.7.4 Business Strategies	
11.7.5 Recent Development	
11.8 Dunmore Corporation	
11.8.1 Overview	
11.8.2 Financials	
11.8.3 Product Portfolio	
11.8.4 Business Strategies	
11.8.5 Recent Development	
11.9 DuPont	
11.9.1 Overview	
11.9.2 Financials	
11.9.3 Product Portfolio	
11.9.4 Business Strategies	
11.9.5 Recent Development	
11.11 Avery Dennison Corporation	
11.11.1 Overview	
11.11.2 Financials	
11.11.3 Product Portfolio	
11.11.4 Business Strategies	
11.11.5 Recent Development	
12 Conclusion	

## LIST OF TABLES

Table 1 World Population By Major Regions (2023-2032) (Billion)

Table 2 Insulation Products Market: By Region, 2023-2032 (Usd Billion)

Table 3	Insulation Products Market: By Region, 2023-2032 (Kt)
Table 4	North America Insulation Products Market: By Country, 2023-2032 (Usd Billion)
Table 5	Europe Insulation Products Market: By Country, 2023-2032 (Usd Billion)
Table 6	Asia-Pacific Insulation Products Market: By Country, 2023-2032 (Usd Billion)
Table 7	RoW Insulation Products Market: By Country, 2023-2032 (Usd Billion)
Table 8	Insulation Products Market: By Regions, 2023-2032 (Usd Billion)
Table 9	North America Insulation Products Market By Insulation Type: By Country, 2023-2032 (Usd Billion)
Table 10	Europe America Insulation Products Market By Insulation Type: By Country, 2023-2032 (Usd Billion)
Table 11	Asia-Pacific America Insulation Products Market By Insulation Type: By Country, 2023-2032 (Usd Billion)
Table 12	RoW America Insulation Products Market By Insulation Type: By Country, 2023-2032 (Usd Billion)
Table 13	Insulation Products Market By Materials : By Regions, 2023-2032 (Usd Billion)
Table 14	North America Insulation Products Market By Materials: By Country, 2023-2032 (Usd Billion)
Table 15	Europe Insulation Products Market By Material: By Country, 2023-2032 (Usd Billion)
Table 16	Asia-Pacific Insulation Products Market By Material: By Country, 2023-2032 (Usd Billion)
Table 17	RoW Insulation Products Market By Material: By Country, 2023-2032 (Usd Billion)
Table 18	Insulation Products Market By Application : By Regions, 2023-2032 (Usd Billion)
Table 19	North America Insulation Products Market By Application: By Country, 2023-2032 (Usd Billion)
Table 20	Europe Insulation Products Market By Application: By Country, 2023-2032 (Usd Billion)
Table 21	Asia-Pacific Insulation Products Market By Application: By Country, 2023-2032 (Usd Billion)
Table 22	RoW Insulation Products Market By Application: By Country, 2023-2032 (Usd Billion)
Table 23	Global Insulation Type Market: By Region, 2023-2032 (Usd Billion)
Table 24	Global Materials Market: By Region, 2023-2032 (Usd Billion)
Table 25	Global Application Market: By Region, 2023-2032 (Usd Billion)
Table 26	North America Insulation Products Market, By Country (Usd Billion)
Table 27	North America Insulation Products Market, By Insulation Type(Usd Billion)
Table 28	North America Insulation Products Market, By Materials (Usd Billion)
Table 29	North America Insulation Products Market, By Application (Usd Billion)
Table 30	Europe Insulation Products Market, By Country (Usd Billion)
Table 31	Europe Insulation Products Market, By Insulation Type(Usd Billion)
Table 32	Europe Insulation Products Market, By Materials (Usd Billion)
Table 33	Europe Insulation Products Market, By Application (Usd Billion)
Table 34	Asia-Pacific Insulation Products Market, By Country (Usd Billion)
Table 35	Asia-Pacific Insulation Products Market, By Insulation Type(Usd Billion)
Table 36	Asia-Pacific Insulation Products Market, By Materials (Usd Billion)
Table 37	Asia-Pacific Insulation Products Market, By Application (Usd Billion)
Table 38	ROW Insulation Products Market, By Country (Usd Billion)
Table 39	ROW Insulation Products Market, By Insulation Type (Usd Billion)
Table 40	ROW Insulation Products Market, By Materials (Usd Billion)
Table 41	ROW Insulation Products Market, By Application (Usd Billion)

## LIST OF FIGURES

FIGURE 1	Insulation Products Market segmentation
FIGURE 2	Forecast Methodology
FIGURE 3	Five Forces Analysis of Green Building Materials Market
FIGURE 4	Value Chain of Insulation Products Market
FIGURE 5	Share of Insulation Products Market in 2022, by country (in %)
FIGURE 6	Insulation Products Market, 2023-2032, (USD billion)

FIGURE 7 Sub-segments of Insulation Products Market

FIGURE 8 Insulation Products Market size by Insulation Type

FIGURE 9 Share of Thermal in Insulation Products Market, 2023-2032

FIGURE 10 Share of Acoustic in Insulation Products Market, 2023-2032

FIGURE 11 Share of Vacuum in Insulation Products Market, 2023-2032

FIGURE 12 Insulation Products Market size by Materials

FIGURE 13 Share of Mineral wool in Insulation Products Market, 2023-2032

FIGURE 14 Share of Plastic Foam in Insulation Products Market, 2023-2032

FIGURE 15 Share of Insulation in Insulation Products Market, 2023-2032

FIGURE 16 Share of Fiberglass in Insulation Products Market, 2023-2032

FIGURE 17 Insulation Products Market size by Application

FIGURE 18 Share of Residential in Insulation Products Market, 2023-2032

FIGURE 19 Share of Commercial in Insulation Products Market, 2023-2032

FIGURE 20 Share of Industrial in Insulation Products Market, 2023-2032