

**Industrial Insulation Market by Form (Pipe, Blanket, Board), Material (Mineral wool, Calcium silicate, Plastic foams), End-use (Power, Oil & Petrochemical, Gas, Chemical, Cement, Food & Beverage), and Region - Global Forecast to 2027**

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**Report description:**

The industrial insulation market size is projected to reach USD 5.0 billion by 2027 at a CAGR of 5.4% from 2022. The power industry had the largest market share in 2021, followed by the oil & petrochemical segment during the forecast period. The demand for industrial insulation is increasing owing to the growth in industrial activities in both developed and emerging economies. The demand for industrial insulation in emerging economies, such as Asia Pacific, the Middle East & Africa, and South America, is increasing, owing to the growing infrastructure activities. Also, regulations related to energy conservation are driving the market for insulation in these industries.

In terms of value, board is the second fastest-growing form in the industrial insulation market, during the forecast period. Board form of insulation is a structural or finished material that consists of lightly compressed sheets and is specifically used for its thermal insulating effect. The primary component or material for board insulation can be plastics, such as XPS, glass wool, calcium, and silicate. This form is used for thermal and acoustic insulation in residential, commercial, and industrial applications. Board form of insulation can be used for piping as well as heating & air-conditioning ducts, power & process equipment, boiler & stack installations, wall & roof panel systems, and tanks and valves.

In terms of value, calcium silicate is the second-largest and fastest-growing material in the industrial insulation market, during the forecast period.

Calcium silicate is a granular type of insulation, which comprises lime and silica and is reinforced with organic and inorganic fibers and molded into rigid forms. It can be operated with a temperature range of 95°F to 1,499°F. It is mainly used in the petrochemical, oil & gas, and power industries. In the oil & gas industry, for equipment operating continuously above 212°F or for acoustic

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insulation applications, calcium silicate is used. Johns Manville and Insulcon BV are some of the major manufacturers of calcium silicate insulation.

In terms of value, food & beverage is estimated to be the third fastest-growing segment in the industrial insulation market, by end-use industry, during the forecast period.

Insulation materials are used in pipes, fryers, cookers, storage tanks, and sterilizers in the food & beverage sector. Food preparation and processing require thermal insulation to save energy and reduce overall operational expenses. Insulation materials used need to be food-grade and government-approved. Insulation in these facilities helps in the reduction of energy costs, reduction in condensation, and maintenance of a safe work environment. Plastic foams are mostly used in this industry for insulation purposes.

Western Europe region accounted for the third-largest share in the industrial insulation market by value.

Diversified end-use industries, manufacturers, compounders, distributors, and technical service providers present growth opportunities for the market. Germany, the UK, France, Italy, and Spain are the major industrial insulation markets in the region. The region is witnessing a gradual energy transition that the COVID-19 pandemic has accelerated. The chemical & petrochemical industry in Europe is expected to grow due to a favorable business environment and trade policies. This scenario has boosted the demand for industrial insulation in the region.

#### Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the industrial insulation market, and information was gathered from secondary research to determine and verify the market size of several segments. The break-up of the primaries is as follows:

-□By Company Type: Tier 1 - 40%, Tier 2 - 30%, and Tier 3 - 30%

-□By Designation: C Level Executives- 20%, Directors - 10%, and Others - 70%

-□By Region: Asia Pacific - 30%, Europe - 30%, North America - 20%, the Middle East & Africa - 10%, and South America- 10%

Major players operating in the global industrial insulation market include Owens Corning (US), Saint-Gobain ISOVER (Germany), ROCKWOOL (Denmark), Knauf Insulation (US), Armacell (Luxembourg), Insulcon BV (Netherlands), Kingspan Group (Ireland), Johns Manville (US), Nichias Corporation (Japan), and Promat (ETEX) (Belgium).

#### Research Coverage:

This report provides detailed segmentation of the industrial insulation market based on by form, material, end-use industry, and region. Based on form, the market has been segmented into pipe, blanket, and board. Based on material, the market has been segmented into mineral wool, calcium silicate, and plastic foams. Based on end-use industry, the market has been segmented into power, oil & petrochemical, gas, chemical, cement, and food & beverage.

#### Key Benefits of Buying the Report:

From an insight perspective, this research report focuses on various levels of analyses - industry analysis (industry trends), market ranking of top players, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the industrial insulation market; high growth regions; and market drivers, restraints, opportunities, and challenges.

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