

**Europe Thermal Insulation Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Material Type (Fiber Glass, Plastic Foam, Stone Wool, Calcium Silicate, Cellular Glass, and Others) and Industry Vertical (Building and Construction, Oil and Gas, Chemical, Aerospace and Defense, Automotive, Pharmaceutical, and Others)**

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**AVAILABLE LICENSES:**

- Single User Price \$3000.00
- Site Price \$4000.00
- Enterprise Price \$5000.00

**Report description:**

The Europe thermal insulation market is expected to grow from US\$ 15,188.76 million in 2022 to US\$ 20,528.94 million by 2028. It is estimated to grow at a CAGR of 5.1% from 2022 to 2028.

**Increase in Demand for Lightweight Thermal Insulation**

Thermal insulation material offers insulation in which the radiative heat is reflected, reduced, and absorbed. Companies focusing on lightweight products such as plastic as plastic is a lightweight material and it is driving the market growth for lightweight thermal insulation. Furthermore, as heavier insulation material is used in electronic goods such as refrigerators, the labor costs for installation also increases. Whereas lightweight thermal insulation material requires minimal effort and time for installation. Thermal insulation also finds applications in other sectors such as building and construction, automotive, aerospace, and others. The lightweight products have become a preferred choice for manufacturers for complex and high-quality product designs. Therefore, increase in demand for lightweight thermal insulation is expected to drive the Europe thermal insulation market growth.

**Europe Thermal Insulation Market Overview**

The Europe thermal insulation market is segmented into Germany, France, Italy, the UK, Spain, and rest of Europe. In Europe, the introduction of regulations concerning energy-efficient buildings is driving the demand for thermal insulation. According to the

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Concerted Action Energy Performance of Buildings Programme [a joint initiative between the Member States of the European Union (EU) and the European Commission (EC)], all new buildings constructed in the Member States should comply with zero-energy standards. Existing buildings in the EU countries will be legally required to meet minimum energy standards for the first time from 2027. As a result, buildings will need to meet energy performance class E to be sold or rented out from 2027 and class C by January 2033. Thus, these energy-efficiency standards in Europe will boost the demand for thermal insulation across the region. The EC has stated a EUR210 billion (US\$ 220 billion) plan to end its dependency on Russian fossil fuels in five years and speed up its transition to green energy. The invasion of Ukraine by Russia has prompted the EU to rethink its energy policies amid sharpened concerns of supply shocks. The development plan will include investments such as EUR86 billion (US\$90 billion) for renewable energy, EUR27 billion (US\$28 billion) for hydrogen infrastructure, EUR29 billion (US\$30 billion) for power grids, and EUR56 billion (US\$59 billion) for energy savings and heat pumps. The development of the oil & gas refineries in Europe will provide growth opportunities to the Europe thermal insulation market.

## Europe Thermal Insulation Market Revenue and Forecast to 2028 (US\$ Million)

### Europe Thermal Insulation Market Segmentation

The Europe thermal insulation market is segmented based on material type, industry vertical, and country.

Based on material type, the Europe thermal insulation market is segmented into fiber glass, plastic foam, stone wool, calcium silicate, cellular glass, and others. The fiber glass segment held the largest share of the market in 2022.

Based on industry vertical, the Europe thermal insulation market is segmented into building and construction, oil and gas, chemical, aerospace and defense, automotive, pharmaceutical, and others. The building and construction segment held the largest share of the market in 2022.

Based on country, the Europe thermal insulation market is segmented into the UK, Germany, France, Italy, Spain, and the Rest of Europe. The UK dominated the market in 2022.

Asahi Kasei Corporation, BASF SE, Bayer AG, Dow Chemicals Company, DuPont, Johns Manville, Kingspan Group PLC, Owens Corning, ROCKWOOL A/S, and Saint Gobain S.A. are the leading companies operating in the Europe thermal insulation market.

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