

India Mineral Wool Insulation Market Assessment, By Type [Glass Wool, Rock/Stone Wool, Slag Wool, Others], By Product [Board, Blanket, Loose Wool, Panel, Customized Shape, Others], By End-user Industry [Building and Construction, Industrial and Appliances, Transportation, Others], By Region, Opportunities and Forecast, FY2019-FY2033F

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Report description:

India mineral wool insulation market is projected to witness a CAGR of 6.44% during the forecast period FY2026- FY2033F, growing from USD 1.07 billion in FY2025 to USD 1.77 billion in FY2033. India's market for mineral wool insulation is growing steadily with increasing demand for energy-efficient and green building solutions. Mineral wool, encompassing glass wool and stone wool, is widely used for thermal and acoustic insulation in residential, commercial, and industrial applications. Urbanization, rising awareness of energy conservation needs, and government policies with stringent norms promoting green building practices are propelling the market. India construction industry, among the largest globally, is the key driver, with infrastructure growth and smart city initiatives fueling the demand for high-performance mineral wool insulation products. Additional support for the use of mineral wool, which is inherently non-combustible, comes from growing industrialization and a focus on fire safety legislation. The market is characterized by domestic and international players, with competition increasing as companies capture the increasing opportunities. Process innovation in manufacturing and a shift towards eco-friendly products are shaping industry trends. The demand for light, high-strength, and recyclable insulation materials aligns with India's sustainability goals, and mineral wool is a new favorite in the making. Furthermore, rising disposable incomes and a growing middle class are driving residential development, indirectly contributing to market growth.

For instance, in June 2024, Saint-Gobain S.A. India announced its plans to double its production capacity for glass and stone wool insulation. The company intends to generate USD 4.3 billion in revenue by 2032, three times its 2023 level. Saint-Gobain India is also keen to consider acquisitions of mid-sized insulation companies. The company has a planned capital spend of USD 719

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million - USD 959 million over the years from 2021 to 2025. This growth strategy is reflective of the company's determination to fulfill the increasing Indian demand for insulation products.

Government Green Building Policies and Tax Incentives Driving Mineral Wool Insulation Market Growth

Government policies towards green buildings drive the growth of the India mineral wool insulation market. With countries across the globe emphasizing energy efficiency and sustainability, governments are putting in place policies and incentives to encourage the adoption of green building technology. Mineral wool insulation, with its positive thermal and sound-insulating characteristics, is being increasingly adopted in energy-efficient buildings. These policies usually involve tax credits, subsidies, and regulatory incentives encouraging the use of green products such as mineral wool, which are integrated into green building rating systems. Institutions such as the Indian Green Building Council (IGBC), Green Rating for Integrated Habitat Assessment (GRIHA), Leadership in Energy and Environmental Design (LEED), Building Research Establishment Environmental Assessment Method (BREEAM), and others, are also introducing and collaborating with companies to surge the usage of sustainable mineral wool insulation.

For instance, as per the Indian Green Building Council (IGBC), India has been witnessing the greening of an impressive 12.816 billion square feet of built-up area through 14,680 registered projects adopting IGBC GREEN and Net Zero standards by 2024. This development highlights that the country is investing in green building development, which will increase the demand for mineral wool insulation material in the forecast period. In another instance, in February 2023, the Indian government provided substantial tax relief to developers of LEED buildings through the Income Tax Act. 100% of the cost of green building assets, such as rainwater harvesting systems, solar panels, and waste management systems, can be allowed as an offset by the developers. This not only minimizes the cost burden of the developers but also promotes the use of environmentally friendly products such as mineral wool insulation in the construction process. This state backing is most likely to keep driving the mineral wool insulation market as the global building industry trends towards more energy-efficient and sustainable products.

Increasing Focus on Sustainable Infrastructure Projects

Increased focus and investment in the development of green infrastructure and clean power are aggressively driving India's mineral wool insulation market. While the country attempts to cut down on carbon emissions and boost energy efficiency, green building materials increase. With superior thermal as well as acoustic performance, mineral wool insulation is gaining traction in green buildings towards energy efficiency as well as for decreasing the burden on the environment. Government initiatives such as the Smart Cities Mission and the Energy Conservation Building Code (ECBC) are also encouraging the use of sustainable building practices, which is a welcome sign for the development of the mineral wool insulation market.

For instance, in February 2025, the U.S. Green Building Council's list of countries for Leadership in Energy and Environmental Design (LEED) certification for 2024 was officially published. India has secured third position on the U.S. Green Building Council's LEED certification list. With a total of 370 green-certified projects occupying more than 8.5 million gross square meters (GSM), India is taking enormous leaps in sustainable urban growth. Around two-thirds of office buildings are now green certified, indicating the universal use of green building techniques. This drive for sustainability puts India on the leading edge of green buildings, with sufficient scope for the market of mineral wool insulation to grow as a prime driver for energy efficiency and green building designs.

Building and Construction Segment to Dominate India Mineral Wool Insulation Market

The building and construction segment is rising sharply in the Indian market due to the convergence of regulatory and economic factors in the country. The mineral wool insulation is gaining popularity in the India market due to its superior thermal and acoustic insulation properties, which make a material ideal choice for both residential and commercial applications. The residential sector is emphasizing energy-efficient and comfortable living, which is further boosting the adoption of high-performance insulation materials in the market. The increasing focus on green buildings, smart city projects, and prefabricated construction is also accelerating the use of mineral wool in the country.

Infrastructure development plans have significantly increased construction activities across the country, which is boosting the demand for mineral wool insulation material in the market. Furthermore, upcoming policies along with incentives for sustainable building practices encourage developers to choose eco-friendly materials such as mineral wool, thus contributing to rising demand for the material in the forecast period. Several companies in the country are increasing their production capacity to fulfill the rising demand for mineral wool from the building and construction sector, which drives its demand in the market.

For instance, in April 2024, Roxul Rockwool Technical Insulation India Pvt. Ltd.'s Chennai Mineral Wool Project was announced. The

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project addresses India's rising demand for thermal and acoustic insulation in both buildings and industries. By establishing state-of-the-art facilities, it enhances the supply of energy-efficient, eco-friendly insulation solutions, supporting India's sustainable development goals and meeting the growing need for advanced insulation technologies.

Impact of U.S. Tariffs on India Mineral Wool Insulation Market

- The imposition of a 26% U.S. tariff on Indian mineral wool insulation products increases the landed cost for American buyers, making Indian exports less competitive.
- Higher tariffs are likely to dampen demand for Indian mineral wool insulation in the U.S. market, potentially leading to a decline in export volumes.
- Indian mineral wool manufacturers face margin pressure due to tariff impact or seek alternative markets, which could affect profitability and investment in capacity expansion.

Key Players Landscape and Outlook

The Indian market for mineral wool insulation is expected to grow steadily with growing construction activity, urbanization, and the need for energy-efficient products. The major players in the market are investing in broadening the product range, building manufacturing capabilities, and reducing carbon footprints through green initiatives to address the growing needs. Companies are leading the way with superior technologies and extensive distribution networks. The market scenario is positive due to the positive government policies for green buildings and energy conservation. But price fluctuation of raw material and competition with other insulators could decelerate growth. In total, the market will witness strong growth based on infrastructure development and growing awareness of thermal and acoustic insulation advantages.

For instance, in August 2024, Rockwool India started building a new USD 65.5 million mineral wool insulation plant in Cheyyar, Tamil Nadu. Scheduled for commissioning in early 2026, the facility will produce 50,000 tonnes of stone wool annually, surpassing the Dahej, Gujarat plant as the company's largest. The new plant will mark a significant expansion in Rockwool India's production capacity and reinforce its presence in India's insulation materials market, including mineral wool insulation.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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