

Industrial Insulation Market Size to Reach USD 12.7 Billion by 2031, Allied Market Research

The research provides detailed segmentation of the global industrial insulation market based on material, form, end use industry, and region.

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EINPresswire.com/ -- Increase in demand for enhancing equipment efficiency and process performance among application industries, increase in demand for industrial insulation due to rise in construction, industrial, and infrastructure activities globally, and growth in demand for energy conservation propel the global [industrial insulation market](#). Based on region, Asia-Pacific held the largest share in 2021, contributing to more than two-fifths of the total market share.



The global industrial insulation market garnered \$7.8 billion in 2021, and is estimated to generate \$12.7 billion by 2031, manifesting a CAGR of 5.1% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.

The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

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Based on form, the pipe segment accounted for the highest share in 2021, contributing to nearly

half of the global industrial insulation market, and is expected to maintain its lead in terms of revenue during the forecast period. In addition, the same segment is expected to manifest the highest CAGR of 5.4% from 2022 to 2031. The report also analyzes blanket and board segments.

Based on end use industry, the oil & gas segment accounted for the highest share in 2021, holding nearly one-third of the global market, and is expected to continue its leadership status during the forecast period. Other segments mentioned in the report include power, cement, food & beverages, and chemical & petroleum.

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Based on material, the mineral wool insulation segment held the highest share in 2021, accounting for more than two-fifths of the global industrial insulation market, and is expected to continue its leadership status during the forecast period. However, the plastic foam segment is expected to register the highest CAGR of 6.4% from 2022 to 2031. The report also analyzes the mid-range segment.

Leading market players of the global industrial insulation market analyzed in the research include Armacell International SA, BASF SE, Cabot Corporation, Johns Manville, Kingspan Group PLC, Knauf Insulation, Nichias Corporation, NMC Group, Owens Corning, Polyguard Materials Inc., Promat, Rockwool Group, Saint Gobain, Solvay, and Thomas Insulation Corporation. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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