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PRESS RELEASE
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THE ASIAN MARKET FOR THERMAL INSULATION PRODUCTS

IAL Consultants is pleased to announce the publication of a brand new study entitled The Asian Market for Thermal Insulation Products

This study expands IAL’s geographical coverage of the thermal insulation market. IAL has long experience of researching the European thermal insulation market as well as producing stand-alone reports on China’s insulation market. For the first time, IAL is releasing a regional study on thermal insulation in Asia, building on its previous expertise in the area and with the aim to build a global market overview.

All market data published in this study is now available in our online database platform, allowing the customer greater ease of comparison, data manipulation between countries and downloads. The report contains market data by material type and end-use application for the base year of 2015. Data is presented in both volume (cubic metres and tonnes) and value (in the pertinent local currencies), with additional five-year forecasts to 2020.

The information contained within this report is based upon an extensive programme of interviews throughout the industry and across the different Asian countries. This has been further supported by an analysis of economic indicators and relevant legislation and/or technical issues affecting demand for thermal insulation materials.

The analysis covers a total of 7 countries, individually presented in separate country volumes covering all of the most commonly used insulation materials. The major Asian countries of China, South Korea and Japan are covered as well as the emerging markets of India, Indonesia, Malaysia and the Philippines. Alternatively, the information is also presented in 4 material volumes, which focus on a specific insulant type (Mineral Fibre, EPS, XPS & PU/PIR) and present data for all of the 7 countries.

Purchasers of the complete study set will receive an Executive Summary volume free of charge.

Market Summary
The total market for thermal insulation products in Asia stood at just over 271.2 million m³ in 2015.
Commercial and domestic buildings represent the bulk of the demand for thermal insulation materials in Asia, with the use in industrial applications being much smaller as a whole. However, this is a rather skewed perception of the overall thermal insulation market in APAC, owing to the supremacy of China, which represents 83% of the recorded demand. Indeed, the consumption of thermal insulation products in China is empirically split into 66% for the building segment, versus 34% in industry. However, at the opposite extreme, India’s consumption of thermal insulation products is almost reversed, with the vast majority being used in industrial applications (71%) rather than in building construction.

In reality, there is a deficiency in terms of the usage of thermal insulation materials in the less developed of the Asian countries, where the need for thermal insulation is not fully understood, and this is further exacerbated by the mild climate that much characterises the region. Much of the demand is thus confined to the industrial segment.

In the countries of China, South Korea and, to lesser extent, Japan, where the use of thermal insulation materials is more widespread, the rising awareness with regards to the benefits of insulation to achieve energy efficient buildings, together with rising energy prices, are increasing the importance of insulation materials in construction. In the other countries, there is a generalised lack of legislation when it comes to thermal insulation and building standards, further explaining the low levels of consumption.

Other than for industrial applications, Asian countries with tropical climates are seeing an increased demand for thermal insulation materials in high-end, high-rise apartment blocks and commercial buildings such as modern hotels or offices, as well as in air-conditioning systems.
By material type, expanded polystyrene accounts for the largest proportion (40.2%) of thermal insulation products consumed in the Asian market. Nonetheless, little by little, the concept of fire performance in insulation is trickling through and, in particular, this has been more relevant in China and South Korea.

Overall, the market for thermal insulation materials in Asia is forecast to grow at a rate of 4.8% year on year to reach 343.6 million m³ by 2020, thanks to the region’s urbanisation rate and in spite of China’s economic slowdown. The emerging economies of the Philippines and Indonesia will experience the fastest CAGR of 9.0% and 9.2%, respectively, albeit from a very low base.

*The Asian Market for Thermal Insulation Products* is now available from IAL Consultants. Prices start at €1,000 for single country volumes. The whole report is priced at €6,000.

*All data in this report, plus additional historical trends, are now available in our unique online database. Introductory discounts are available.*

To purchase the report or for more information please contact:

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