

THE EUROPEAN MARKET FOR THERMAL INSULATION PRODUCTS

**Volume 5 – Nordic Countries
(Denmark, Finland, Norway, Sweden)**

**© IAL CONSULTANTS
APRIL 2006**

CP House, 97-107 Uxbridge Road, Ealing, London W5 5TL
Tel: +44 (0) 20 8832 7780 Fax: +44 (0) 20 8566 4931
Email: ial@brg.co.uk
Web site: www.ialconsultants.com

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form, or by any means, electronic, mechanical, photocopying, recording or otherwise without the prior permission of the copyright owner.

NOTE

The information given in this report has been compiled from published sources and interpreted from fieldwork based on informed opinions. Whilst every care has been taken in the preparation of the report, there may have been some errors in the information obtained. Although it is impossible to verify every single detail by cross checking, we believe the general picture provided is reasonably accurate and comprehensive.

Many IAL reports contain an overview of selected company financial information and capabilities based on published sources where available. Although the companies represented are believed to be the major suppliers the profiles are meant to be indicative rather than definitive.

It is fundamental to the philosophy of IAL Consultants to constantly seek to extend and improve our service to clients. In pursuit of these aims, we shall be pleased to consider all requests for regular or periodic updating of all or any part of the information contained in this report, or for extensions in coverage in terms of product areas, market sectors and/or geographic regions.

We are, of course, always happy to discuss with any subscriber the possibility of undertaking further work, whether arising out of this report or in different business areas.

MORE INFORMATION ON IAL CONSULTANTS

Should you require more information on either our published reports or our private client services, please contact us at the address given.

Full details on all IAL Consultants published studies (including full tables of contents and tables of tables) and ad-hoc research services can be found on our website :

www.ialconsultants.com

CONTENTS

1. INTRODUCTION.....	1
1.1 SCOPE OF THE STUDY	1
1.2 METHODOLOGY.....	1
1.3 PRODUCTS COVERED	1
1.3.1 Mineral Fibres	1
1.3.2 Expanded Polystyrene (EPS)	2
1.3.3 Extruded Polystyrene (XPS).....	2
1.3.4 Polyurethane Foams	2
1.3.5 Phenolic Foams.....	3
1.3.6 Flexible Insulation	4
1.4 END-USE SECTORS	4
1.4.1 Building.....	4
1.4.2 Industrial.....	5
1.5 PRICES	5
1.6 UNITS OF VOLUME.....	7
1.7 FORECASTS	9
2. MARKET SUMMARY AND FORECASTS TO 2010	11
2.1 MARKET REVIEW – 2005	11
2.1.1 Nordic	11
2.1.2 Denmark.....	14
2.1.3 Finland.....	17
2.1.4 Norway.....	20
2.1.5 Sweden	23
2.2 MARKET FORECAST – 2010.....	26
2.2.1 Nordic	26
2.2.2 Denmark.....	29
2.2.3 Finland.....	32
2.2.4 Norway.....	35
2.2.5 Sweden	38
3. MARKET REVIEW	41
3.1 THE NORDIC MARKET BY MATERIAL TYPE - 2005-2010	41
3.2 THE NORDIC MARKET BY END-USE APPLICATION - 2005-2010.....	43
3.3 THE NORDIC MARKET IN BUILDING & INDUSTRY – 2005	45
3.4 NORDIC GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	47
3.5 NORDIC GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	48
3.6 THE DANISH MARKET BY MATERIAL TYPE - 2005-2010.....	49
3.7 THE DANISH MARKET BY END-USE APPLICATION - 2005-2010	51
3.8 THE DANISH MARKET IN BUILDING & INDUSTRY – 2005.....	53
3.9 DANISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	55
3.10 DANISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	56
3.11 THE FINNISH MARKET BY MATERIAL TYPE - 2005-2010	57
3.12 THE FINNISH MARKET BY END-USE APPLICATION - 2005-2010	59
3.13 THE FINNISH MARKET IN BUILDING & INDUSTRY – 2005.....	61
3.14 FINNISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	63
3.15 FINNISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010.....	64
3.16 THE NORWEGIAN MARKET BY MATERIAL TYPE - 2005-2010	65
3.17 THE NORWEGIAN MARKET BY END-USE APPLICATION - 2005-2010.....	67
3.18 THE NORWEGIAN MARKET IN BUILDING & INDUSTRY – 2005	69

3.19	NORWEGIAN GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	71
3.20	NORWEGIAN GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010.....	72
3.21	THE SWEDISH MARKET BY MATERIAL TYPE - 2005-2010	73
3.22	THE SWEDISH MARKET BY END-USE APPLICATION - 2005-2010	75
3.23	THE SWEDISH MARKET IN BUILDING & INDUSTRY – 2005	77
3.24	SWEDISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	79
3.25	SWEDISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010....	80
4.	MARKET INFLUENCES	81
4.1	MACROECONOMIC TRENDS	81
4.1.1	<i>Denmark</i>	81
4.1.2	<i>Finland</i>	82
4.1.3	<i>Norway</i>	83
4.1.4	<i>Sweden</i>	84
4.2	MATERIAL TRENDS AFFECTING THE NORDIC COUNTRIES INSULATION MARKET	85
4.2.1	<i>Glasswool</i>	85
4.2.2	<i>Stonewool</i>	85
4.2.3	<i>Expanded Polystyrene</i>	85
4.2.4	<i>Extruded Polystyrene</i>	85
4.2.5	<i>PUR/PIR</i>	86
4.2.6	<i>Phenolics</i>	86
4.2.7	<i>Flexible Insulation ENR & PE</i>	86
5.	SUPPLIERS AND MANUFACTURERS OF THERMAL INSULATION PRODUCTS	87
5.1	MARKET SHARES OF LEADING INSULATION SUPPLIERS	87
5.1.1	<i>Denmark</i>	87
5.1.2	<i>Finland</i>	88
5.1.3	<i>Norway</i>	89
5.1.4	<i>Sweden</i>	90
5.2	PROFILES OF KEY EUROPEAN SUPPLIERS	91
5.2.1	<i>Armacell</i>	91
5.2.2	<i>BASF</i>	94
5.2.3	<i>CRH</i>	98
5.2.4	<i>Dow Chemical</i>	101
5.2.5	<i>Heraklith AG (Knauf Group)</i>	104
5.2.6	<i>Kingspan</i>	107
5.2.7	<i>Knauf Insulation</i>	110
5.2.8	<i>URSA</i>	112
5.2.9	<i>Recticel</i>	115
5.2.10	<i>Rockwool</i>	118
5.2.11	<i>Saint-Gobain Isover</i>	121
5.3	DIRECTORY OF SUPPLIERS	124
5.3.1	<i>Denmark</i>	124
	<i>Expanded Polystyrene</i>	124
	<i>Extruded Polystyrene</i>	124
	<i>Mineral Fibre</i>	124
	<i>PU/Polyisocyanurate</i>	124
5.3.2	<i>Finland</i>	125
	<i>Expanded Polystyrene</i>	125
	<i>Extruded Polystyrene</i>	125
	<i>Mineral Fibre</i>	126
	<i>PU/Polyisocyanurate</i>	126
5.3.3	<i>Norway</i>	126
	<i>Expanded Polystyrene</i>	126
	<i>Extruded Polystyrene</i>	127
	<i>Mineral Fibre</i>	127
	<i>PU/Polyisocyanurate</i>	127
5.3.4	<i>Sweden</i>	128

<i>Expanded Polystyrene</i>	128
<i>Extruded Polystyrene</i>	128
<i>Flexible Insulation (PE & ENR)</i>	129
<i>Mineral Fibre</i>	129
<i>PU/Polyisocyanurate</i>	130
6. SOURCES OF INFORMATION	131
6.1 AUSTRIA	131
6.2 BELGIUM	131
6.3 CZECH REPUBLIC	131
6.4 DENMARK	131
6.5 FINLAND	132
6.6 FRANCE	132
6.7 GERMANY	132
6.8 ITALY	133
6.9 NETHERLANDS	133
6.10 NORWAY	133
6.11 POLAND	134
6.12 ROMANIA	134
6.13 RUSSIA	135
6.14 SLOVENIA	135
6.15 SPAIN	135
6.16 SWEDEN	136
6.17 SWITZERLAND	136
6.18 UNITED KINGDOM	136
7. ACKNOWLEDGEMENTS	139

TABLE OF TABLES

1. INTRODUCTION.....	1
1.1 SCOPE OF THE STUDY	1
1.2 METHODOLOGY.....	1
1.3 PRODUCTS COVERED	1
1.4 END-USE SECTORS	4
1.5 PRICES	5
Prices Used, €/m ³ (2005)	6
1.6 UNITS OF VOLUME.....	7
Densities Used, kg/m ³ (2005)	8
1.7 FORECASTS	9
2. MARKET SUMMARY AND FORECASTS TO 2010	11
2.1 MARKET REVIEW – 2005	11
Total Nordic Countries Thermal Insulation Market Volume by Type and End-use, 2005 (m ³)	11
Total Nordic Countries Thermal Insulation Market Volume by Type and End-use, 2005 (Tonnes)	12
Total Nordic Countries Thermal Insulation Market Value by Type and End-use, 2005 (€Million)	13
Total Danish Thermal Insulation Market Volume by Type and End-use, 2005 (m ³).....	14
Total Danish Thermal Insulation Market Volume by Type and End-use, 2005 (Tonnes)	15
Total Danish Thermal Insulation Market Value by Type and End-use, 2005 (€Million)	16
Total Finnish Thermal Insulation Market Volume by Type and End-use, 2005 (m ³).....	17
Total Finnish Thermal Insulation Market Volume by Type and End-use, 2005 (Tonnes).....	18
Total Finnish Thermal Insulation Market Value by Type and End-use, 2005 (€Million).....	19
Total Norwegian Thermal Insulation Market Volume by Type and End-use, 2005 (m ³)	20
Total Norwegian Thermal Insulation Market Volume by Type and End-use, 2005 (Tonnes)	21
Total Norwegian Thermal Insulation Market Value by Type and End-use, 2005 (€Million)	22
Total Swedish Thermal Insulation Market Volume by Type and End-use, 2005 (m ³)	23
Total Swedish Thermal Insulation Market Volume by Type and End-use, 2005 (Tonnes).....	24
Total Swedish Thermal Insulation Market Value by Type and End-use, 2005 (€Million)	25
2.2 MARKET FORECAST – 2010.....	26
Total Nordic Countries Thermal Insulation Market Volume by Type and End-use, 2010 (m ³)	26
Total Nordic Countries Thermal Insulation Market Volume by Type and End-use, 2010 (Tonnes)	27
Total Nordic Countries Thermal Insulation Market Value by Type and End-use, 2010 (€Million)	28
Total Danish Thermal Insulation Market Volume by Type and End-use, 2010 (m ³).....	29
Total Danish Thermal Insulation Market Volume by Type and End-use, 2010 (Tonnes)	30
Total Danish Thermal Insulation Market Value by Type and End-use, 2010 (€Million)	31
Total Finnish Thermal Insulation Market Volume by Type and End-use, 2010 (m ³).....	32
Total Finnish Thermal Insulation Market Volume by Type and End-use, 2010 (Tonnes).....	33
Total Finnish Thermal Insulation Market Value by Type and End-use, 2010 (€Million).....	34
Total Norwegian Thermal Insulation Market Volume by Type and End-use, 2010 (m ³)	35
Total Norwegian Countries Thermal Insulation Market Volume by Type and End-use, 2010 (Tonnes).....	36
Total Norwegian Thermal Insulation Market Value by Type and End-use, 2010 (€Million)	37
Total Swedish Thermal Insulation Market Volume by Type and End-use, 2010 (m ³)	38
Total Swedish Thermal Insulation Market Volume by Type and End-use, 2010 (Tonnes)	39
Total Swedish Thermal Insulation Market Value by Type and End-use, 2010 (€Million)	40
3. MARKET REVIEW	41
3.1 THE NORDIC MARKET BY MATERIAL TYPE - 2005-2010	41
The Nordic Countries Thermal Insulation Market by Type, 2005-2010 (m ³).....	41
The Nordic Countries Thermal Insulation Market by Type, 2005-2010 (Tonnes)	41
The Nordic Countries Thermal Insulation Market by Type, 2005-2010 (€Million)	42
3.2 THE NORDIC MARKET BY END-USE APPLICATION - 2005-2010	43
The Nordic Countries Thermal Insulation Market by End-use, 2005-2010 (m ³).....	43
The Nordic Countries Thermal Insulation Market by End-use, 2005-2010 (Tonnes).....	43
The Nordic Countries Thermal Insulation Market by End-use, 2005-2010 (€Million)	44
3.3 THE NORDIC MARKET IN BUILDING & INDUSTRY – 2005	45
The Nordic Countries Market for Thermal Insulation in Building and Industry, 2005 (m ³).....	45
The Nordic Countries Market for Thermal Insulation in Building and Industry, 2005 (Tonnes)	45

	The Nordic Countries Market for Thermal Insulation in Building and Industry, 2005 (€Million)	46
3.4	NORDIC GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	47
	% Growth Rates for Thermal Insulation by Material Type in The Nordic Countries, 2005-2010 (m ³).....	47
	% Growth Rates for Thermal Insulation by Material Type in The Nordic Countries, 2005-2010 (Tonnes).....	47
3.5	NORDIC GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	48
	% Growth Rates for Thermal Insulation by End-use in The Nordic Countries, 2005-2010 (m ³).....	48
	% Growth Rates for Thermal Insulation by End-use in The Nordic Countries, 2005-2010 (Tonnes)	48
3.6	THE DANISH MARKET BY MATERIAL TYPE - 2005-2010	49
	The Danish Thermal Insulation Market by Type, 2005-2010 (m ³).....	49
	The Danish Thermal Insulation Market by Type, 2005-2010 (Tonnes).....	49
	The Danish Thermal Insulation Market by Type, 2005-2010 (€Million)	50
3.7	THE DANISH MARKET BY END-USE APPLICATION - 2005-2010	51
	The Danish Thermal Insulation Market by End-use, 2005-2010 (m ³).....	51
	The Danish Thermal Insulation Market by End-use, 2005-2010 (Tonnes).....	51
	The Danish Thermal Insulation Market by End-use, 2005-2010 (€Million).....	52
3.8	THE DANISH MARKET IN BUILDING & INDUSTRY – 2005	53
	The Danish Market for Thermal Insulation in Building and Industry, 2005 (m ³).....	53
	The Danish Market for Thermal Insulation in Building and Industry, 2005 (Tonnes).....	53
	The Danish Market for Thermal Insulation in Building and Industry, 2005 (€Million)	54
3.9	DANISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	55
	% Growth Rates for Thermal Insulation by Material Type in Denmark, 2005-2010 (m ³).....	55
	% Growth Rates for Thermal Insulation by Material Type in Denmark, 2005-2010 (Tonnes).....	55
3.10	DANISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	56
	% Growth Rates for Thermal Insulation by End-use in Denmark, 2005-2010 (m ³)	56
	% Growth Rates for Thermal Insulation by End-use in Denmark, 2005-2010 (Tonnes)	56
3.11	THE FINNISH MARKET BY MATERIAL TYPE - 2005-2010	57
	The Finnish Thermal Insulation Market by Type, 2005-2010 (m ³).....	57
	The Finnish Thermal Insulation Market by Type, 2005-2010 (Tonnes).....	57
	The Finnish Thermal Insulation Market by Type, 2005-2010 (€Million).....	58
3.12	THE FINNISH MARKET BY END-USE APPLICATION - 2005-2010	59
	The Finnish Thermal Insulation Market by End-use, 2005-2010 (m ³)	59
	The Finnish Thermal Insulation Market by End-use, 2005-2010 (Tonnes)	59
	The Finnish Thermal Insulation Market by End-use, 2005-2010 (€Million).....	60
3.13	THE FINNISH MARKET IN BUILDING & INDUSTRY – 2005	61
	The Finnish Market for Thermal Insulation in Building and Industry, 2005 (m ³)	61
	The Finnish Market for Thermal Insulation in Building and Industry, 2005 (Tonnes).....	61
	The Finnish Market for Thermal Insulation in Building and Industry, 2005 (€Million).....	62
3.14	FINNISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	63
	% Growth Rates for Thermal Insulation by Material Type in Finland, 2005-2010 (m ³)	63
	% Growth Rates for Thermal Insulation by Material Type in Finland, 2005-2010 (Tonnes)	63
3.15	FINNISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	64
	% Growth Rates for Thermal Insulation by End-use in Finland, 2005-2010 (m ³).....	64
	% Growth Rates for Thermal Insulation by End-use in Finland, 2005-2010 (Tonnes).....	64
3.16	THE NORWEGIAN MARKET BY MATERIAL TYPE - 2005-2010	65
	The Norwegian Thermal Insulation Market by Type, 2005-2010 (m ³)	65
	The Norwegian Thermal Insulation Market by Type, 2005-2010 (Tonnes)	65
	The Norwegian Thermal Insulation Market by Type, 2005-2010 (€Million).....	66
3.17	THE NORWEGIAN MARKET BY END-USE APPLICATION - 2005-2010	67
	The Norwegian Thermal Insulation Market by End-use, 2005-2010 (m ³).....	67
	The Norwegian Thermal Insulation Market by End-use, 2005-2010 (Tonnes)	67
	The Norwegian Thermal Insulation Market by End-use, 2005-2010 (€Million)	68
3.18	THE NORWEGIAN MARKET IN BUILDING & INDUSTRY – 2005	69
	The Norwegian Market for Thermal Insulation in Building and Industry, 2005 (m ³)	69
	The Norwegian Market for Thermal Insulation in Building and Industry, 2005 (Tonnes)	69
	The Norwegian Market for Thermal Insulation in Building and Industry, 2005 (€Million).....	70
3.19	NORWEGIAN GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	71
	% Growth Rates for Thermal Insulation by Material Type in Norway, 2005-2010 (m ³).....	71
	% Growth Rates for Thermal Insulation by Material Type in Norway, 2005-2010 (Tonnes)	71
3.20	NORWEGIAN GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	72

	% Growth Rates for Thermal Insulation by End-use in Norway, 2005-2010 (m ³)	72
	% Growth Rates for Thermal Insulation by End-use in Norway, 2005-2010 (Tonnes)	72
3.21	THE SWEDISH MARKET BY MATERIAL TYPE - 2005-2010	73
	The Swedish Thermal Insulation Market by Type, 2005-2010 (m ³)	73
	The Swedish Thermal Insulation Market by Type, 2005-2010 (Tonnes)	73
	The Swedish Thermal Insulation Market by Type, 2005-2010 (€Million)	74
3.22	THE SWEDISH MARKET BY END-USE APPLICATION - 2005-2010	75
	The Swedish Thermal Insulation Market by End-use, 2005-2010 (m ³)	75
	The Swedish Thermal Insulation Market by End-use, 2005-2010 (Tonnes)	75
	The Swedish Thermal Insulation Market by End-use, 2005-2010 (€Million)	76
3.23	THE SWEDISH MARKET IN BUILDING & INDUSTRY – 2005	77
	The Swedish Market for Thermal Insulation in Building and Industry, 2005 (m ³)	77
	The Swedish Market for Thermal Insulation in Building and Industry, 2005 (Tonnes)	77
	The Swedish Market for Thermal Insulation in Building and Industry, 2005 (€Million)	78
3.24	SWEDISH GROWTH IN THERMAL INSULATION CONSUMPTION BY MATERIAL TYPE, 2005-2010	79
	% Growth Rates for Thermal Insulation by Material Type in Sweden, 2005-2010 (m ³)	79
	% Growth Rates for Thermal Insulation by Material Type in Sweden, 2005-2010 (Tonnes)	79
3.25	SWEDISH GROWTH IN THERMAL INSULATION CONSUMPTION BY END-USE, 2005-2010	80
	% Growth Rates for Thermal Insulation by End-use in Sweden, 2005-2010 (m ³)	80
	% Growth Rates for Thermal Insulation by End-use in Sweden 2005-2010 (Tonnes)	80
4.	MARKET INFLUENCES	81
4.1	MACROECONOMIC TRENDS	81
	Construction Volume in Denmark by Type, 2004-2007 (€Million/Annual % change)	81
	Construction Volume in Finland by Type, 2004-2007 (€Million/Annual % change)	82
	Construction Volume in Norway by Type, 2004-2007 (€Million/Annual % change)	83
	Construction Volume in Sweden by Type, 2004-2007 (€Million/Annual % change)	84
4.2	MATERIAL TRENDS AFFECTING THE NORDIC COUNTRIES INSULATION MARKET	85
5.	SUPPLIERS AND MANUFACTURERS OF THERMAL INSULATION PRODUCTS	87
5.1	MARKET SHARES OF LEADING INSULATION SUPPLIERS	87
	Leading Danish Suppliers of Thermal Insulation	87
	Leading Finnish Suppliers of Thermal Insulation	88
	Leading Norwegian Suppliers of Thermal Insulation	89
	Leading Swedish Suppliers of Thermal Insulation	90
5.2	PROFILES OF KEY EUROPEAN SUPPLIERS	91
	BASF Group Sales by Business Segment, 2003 & 2004 (€Million)	95
	BASF Group Sales by Location of Customer, 2004 & 2005 (€Million)	95
	BASF Plastics Division Sales, 2003-2005 (€Million)	96
	CRH Group Sales by Region, 2003-2004 (€Million)*	99
	CRH Group: Sales by Business Segment, 2003-2004 (€Million)*	99
	The Dow Chemical Company: Group Sales by Region, 2003-2005 (US\$ Million)*	102
	The Dow Chemical Company Group: Sales by Business Segment, 2003-2005 (US\$ Million)*	102
	Dow's European Manufacturing Sites for Styrofoam and Polyurethanes	103
	RHI's Sales by Division, 2003-2005 (€Million)	104
	Heraklith's Sales by Product Type, 2004 (%)	105
	Heraklith's Sales by Region, 2004 (%)	105
	Uralita's Financial Results by Business Group, 2004 (%)	113
	URSA's Sales by Product Type, 2004 (%)	113
	URSA Sales by Geographic Region, 2004 (%)	113
	Recticel International: Net Sales by Business Segment, 2003-2005 (€Million)	116
	Rockwool Sales by Region, 2005 (%)	119
5.3	DIRECTORY OF SUPPLIERS	124
6.	SOURCES OF INFORMATION	131
6.1	AUSTRIA	131
6.2	BELGIUM	131
6.3	CZECH REPUBLIC	131
6.4	DENMARK	131
6.5	FINLAND	132
6.6	FRANCE	132
6.7	GERMANY	132
6.8	ITALY	133

6.9	NETHERLANDS.....	133
6.10	NORWAY.....	133
6.11	POLAND.....	134
6.12	ROMANIA.....	134
6.13	RUSSIA.....	135
6.14	SLOVENIA.....	135
6.15	SPAIN.....	135
6.16	SWEDEN.....	136
6.17	SWITZERLAND.....	136
6.18	UNITED KINGDOM.....	136
7.	ACKNOWLEDGEMENTS.....	139