

Foam Glass Market is growing at CAGR 15.5% by 2026

John Rohan*

Department of Banking and Finance, University of International Business and Economics, Beijing, China

Description

In 2018, the global Foam Glass market was valued at US\$ 1,180.2 Mn and it will grow with a CAGR of 6.9% during the forecast period. Foam glass is a high-strength, lightweight, and porous glass foam material. It is primarily produced by heating a mixture of foaming agent, mainly limestone or carbon and granulated glass.

Foam glass is characterized by heat resistance, anti-freeze-thaw resistance, low water absorption, no burning, sound absorption, and is widely being used in petroleum, chemicals, refrigeration, defense, and construction industry. Foam Glass is manufactured in a block form, which is then then fabricated into a wide range of shapes and sizes to fulfill industrial and commercial insulation requirements.

Some of the key players covered in the Foam Glass Market report include

- Pittsburgh Corning Corporation
- Aeroaggregates LLC
- Zhejiang Dehe Insulation Technology Co. Ltd.
- Anhui Huichang New Material Co. Ltd.
- Zhejiang Zhenshen Insulation Technology Corp. Ltd.
- Misapor A.G.
- GLAPOR Werk Mitterteich GmbH
- Uusioaines Oy
- REFAGLASS

As a part of market segmentation, our study exhibits a market analysis on the basis of type, industry application, and geography.

By type

- Black (Grey) foam glass
- White foam glass
- Others (Multicolour)

By application

- Cryogenic Systems(CS)
- Heat Transfer Fluid Systems (HTFS)
- Chemical Processing Systems(CPS)
- Commercial Piping and Building(CPB)
- Others

By region

- North America [United States, Canada, Mexico]
- South America [Brazil, Argentina, Columbia, Chile, Peru]
- Europe [Germany, UK, France, Italy, Russia, Spain, Netherlands, Turkey, Switzerland]
- Middle East & Africa [GCC, North Africa, South Africa]
- Asia-Pacific [China, Southeast Asia, India, Japan, Korea, Western Asia]

Foam glass market dynamics

The foam glass market is witnessing high demand in the petroleum, refrigeration, and construction industries, as they can withstand high temperatures and they are fire resistant. Advanced technologies are further increasing its usage in agriculture and chemical industries, thereby boosting the foam glass market growth. Moreover, the rising demand for green building materials is also fostering the market demand. However, the shortage of raw material causes fluctuations in the price of the end-user products, thereby declining the growth of the market. But, rising awareness about recycled glass and favorable government policies, among others, are expected to create opportunities for foam glass in the coming years.

Key findings

- China is a key market for the growth of the construction industry, projecting a growth of more than 8%, which is driven by the country's infrastructure and transportation segment. Steady growth in the residential and commercial construction sector, coupled with favourable government funding schemes in the U.S. and Canada, is an important factor that is driving the growth of the construction sector in these countries.
- India is the third largest importer of various types of scrap materials. Further, countries that are having free trade agreement with India are not cheap sources for procuring scrap materials, as suppliers mark up their prices in order to bring uniformity with the duty added price of scrap from non-free trade agreement countries. In order to mitigate such risks, regulatory bodies in the country are gearing up to ensure a sufficient supply of domestic waste while conforming to the global quality standards

The report is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers and partners, end-users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Competitive intelligence

The key players operating in the global Foam Glass Market (FGM) are Pittsburgh Corning Corporation, Aeroaggregates LLC, Zhejiang Dehe Insulation Technology Co., Ltd., Anhui Huichang New Material Co. Ltd., Zhejiang Zhenshen Insulation Technology Corp. Ltd., Misapor A.G., GLAPOR Werk Mitterteich GmbH, Uusioaines Oy, REFAGLASS, and others. The competition is getting intense due to increasing partnerships and collaborations undertaken by the companies/global players to expand their business and consolidate their market position.

Various strategies being implemented by the key players to stay competitive in the foam glass market include geographical expansion, production capacity expansions, and M&A. In 2017, Pittsburgh Corning was awarded a contract

*Address for Correspondence: John Rohan, Department of Market Research, University of In for Growth, California, United States; E-mail: contactus@alltheresearch.com

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for the extension of Zeebrugge LNG (by Fluxys LNG) terminal off the Belgium Coast. The contract covers the development of a fifth LNG terminal storage tank with additional process installation, the cost of which was worth more than US\$ 226.7 Mn (EUR 200). The containment, which is a semi buried LNG tank,

is expected to be one of the largest in the world. This strategic partnership between Pittsburgh Corning and Fluxys LNG is expected to work in the favor of Pittsburgh Corning, by enhancing its position in the market.

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