ACOUSTIC INSULATION MARKET

BY TYPE (MINERAL WOOL, GLASS WOOL, FOAMED PLASTICS) AND
BY APPLICATION (BUILDING & CONSTRUCTION, INDUSTRIAL,
TRANSPORTATION)

GLOBAL TRENDS & FORECASTS TO 2019
1 EXECUTIVE SUMMARY

The market for acoustic insulation witnessed a decent growth in the past three years (2010-2013) because of increasing population, and growing building insulation market and transportation industry. The global acoustic insulation market which mainly includes stone wool has witnessed the highest growth in last three years. The acoustic insulation market is projected to reach xx KT by 2019, at a CAGR of xx% between 2014 and 2019. Europe accounts for the major share of xx% in the overall acoustic insulation market, in terms of volume due to the strict building regulation and large transportation market in the region.

Some of the drivers identified in the industry are cost and energy efficiency achieved by acoustic insulation materials and increasing transportation market in the region. The restraining factors are identified as disposability and ill-effects of acoustic insulation materials. Increasing use of acoustic insulation materials in offshore, marine, and other applications can serve as an opportunity to acoustic insulation manufacturers in the forecast period.

FIGURE 1 STONE WOOL TO CONTINUE DOMINATING THE ACOUSTIC INSULATION MARKET IN THE FORECAST PERIOD

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
The global acoustic insulation market is broadly segmented into building & construction, industrial, transportation, and others. The building & construction segment was estimated at the largest market size of $xx million in 2013. The transportation segment is expected to grow at the highest CAGR of xx% between 2014 and 2019. These major building parts include flat roof, pitch roof, external walls, internal walls, cavity walls and floor. There are some companies which deal in almost all these applications such as Knauf Insulation (Germany), Owens Corning Corporation (U.S.) and some companies such as GAF Materials Corporation (U.S.), Johns Manville (U.S.) only deals in a couple of them.

Note1: Bubble size represents market share, value, 2013 (%)
Note2: Others include machinery spaces, workshops and so on
Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
2 PREMIUM INSIGHTS

2.1 ACOUSTIC INSULATION MARKET IN EUROPE

Europe is the largest market for acoustic insulation in the world, accounting for xx% in terms of value and xx% in terms of volume of the global market in 2013. High growth rate and the demand and supply gap have increased the market activities of the key players in this region. The growing transportation industry coupled with increasing building renovation works and availability of cost-effective raw material in the region are further expected to boost the acoustic insulation market in this region.

FIGURE 3 BUILDING & CONSTRUCTION APPLICATION ACCOUNTED FOR THE LARGEST SHARE IN EUROPE IN 2013

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
2.2 ACOUSTIC INSULATION MARKET: DEVELOPED VS. DEVELOPING NATIONS

**FIGURE 4** DEVELOPING MARKETS TO GROW FASTER THAN THE DEVELOPED ONES

The consumption of acoustic insulation market, in terms of volume, in developing countries such as China is expected to grow faster in comparison to the developed markets such as the U.S., Italy, France, and Germany, due to the growing demand for acoustic insulation materials majorly in building & construction and transportation applications.

*Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis*
3 MARKET OVERVIEW

3.1 INTRODUCTION

3.2 MARKET DYNAMICS

3.2.1 DRIVERS

Some of the drivers include energy and cost efficiency, lightweight, and performance advantages offered by acoustic insulation materials. Key factors which are driving the global acoustic insulation market are the recovery in construction of residential and non-residential buildings sectors worldwide. The demand is also expected to be driven by developing markets, including Asia-pacific, Latin America, Eastern Europe, and the Middle East, and stringent building regulations imposed by different countries.

### TABLE 1 IMPACT OF ACOUSTIC INSULATION MARKET DRIVERS (2014–2019)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Rising health concerns among people</td>
<td>Medium</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Rise in demand of energy-efficient buildings</td>
<td>Medium</td>
<td>Medium</td>
<td>High</td>
</tr>
<tr>
<td>Stringent regulatory environment</td>
<td>Medium</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Rise in demand from developing nations</td>
<td>Medium</td>
<td>High</td>
<td>High</td>
</tr>
</tbody>
</table>

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

3.2.1.1 Rising Health Concerns Among People

Noise is one of the forms of pollution, which is affecting people since the start of industrialization in the late 18th century. In the last five years, there is a rise in public spending on health primarily by developing countries, which will continue in the coming years. Acoustic insulation materials such as glass wool and stone wool are widely used by different industry players to decrease the ill effects of noise pollution among the workers. Regulations limiting noise are being imposed by different countries, for example in the U.S., the Occupational Noise Exposure Regulation states that industrial employers must limit noise exposure of their employees to 90 dBA. Such regulations are factors to increase the use of acoustic insulation materials in the U.S.

Based on the statistics available from the Central Intelligence Agency's (CIA's) almanac-style reference guide The World Fact Book, half of the global population is urbanized and this is forecast to grow on an average by almost xx% annually in the next three to four (2014-2018) years. Along with factors such as rising population, urbanization, and industrialization, the rural-to-urban migration is further increasing the demand for both commercial and residential insulation.

3.2.1.2 Rise in Demand for Energy-efficient Buildings

The demand for acoustic, heating, and cooling comfort has grown among the rising middle-class populations in developed as well as developing countries, driving the demand for insulation. The US Department of Energy (DOE) studies show that xx% of home’s energy is lost due to air infiltration. This air infiltrates the home in the form of drafts through walls sockets, floors, roofs, windows, and doorways. Building insulation reduces HVAC operating costs from xx% to xx% in buildings.
The monthly utility bills can be reduced by increasing the level of insulation in an under-insulated home. A study by the Gesellschaft fur Umfassende Analysen GmbH (GUA) highlights that the energy savings that accrue from the use of insulation over the lifetime of a building are xx times more than that needed for the fabrication of the insulation.

3.2.1.3 Stringent Regulatory Environment

Several countries and regional organizations including the U.S. and European Union have adopted legislations on energy-efficient buildings. Stringent energy-efficiency regulations for buildings are driving the demand for insulation in the overall building & construction industry and also increasing the amount of insulation needed per building. For example, as Denmark strengthened its building regulations from 1962 to 2000, the thickness of ceiling insulation quintupled. Either the thickness of insulation needs to increase or more advanced insulation products needs to be used. In addition to these, in the EU (European Union), the Energy Performance of Buildings Directive (EPBD, 2010) sets a mandate encouraging member states to take measures to make all new buildings low or net-zero energy by 2020. These member states have to display an energy performance certificate for all public and commercial buildings, which improves transparency between tenant and building owner on energy efficiency of every building. All these measures taken by these countries are expected to increase the adoption of building insulation materials, ultimately increasing the demand of acoustic as well as thermal insulation materials.
4  INDUSTRY TRENDS

4.1  INTRODUCTION

4.2  PORTER’S FIVE FORCES ANALYSIS

Porter's five forces analysis is used to derive the five forces that determine the competitive intensity and therefore attractiveness of the acoustic insulation market. It supports the decision about entering and exiting the industry. Changes in these forces can have a significant impact on the acoustic insulation market. Porter’s five forces analyze the acoustic insulation market (stone wool, glass wool, and foam) from five different perspectives, namely competitive rivalry within the industry, threat of new entrants, bargaining power of suppliers, bargaining power of buyers, and threat of substitute products.

**FIGURE 5  PORTER’S FIVE FORCES ANALYSIS**

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

4.2.1  BARGAINING POWER OF SUPPLIERS

In the acoustic insulation market, there is low differentiation in prices of acoustic insulation materials, offered by major market players, which gives the buyer a choice to select their supplier. However, the low-cost manufacturing processes are limited to some of the major suppliers, who are producing low-cost acoustic insulation materials as compared to their competitors. The presence of patented technology and majority of markets with some key suppliers along with threat of backward integration further decrease the bargaining power of suppliers.

Therefore, the bargaining power of suppliers is moderate.
5.1 INTRODUCTION

Acoustic insulation materials are used for insulating the sound source and receptor to decrease the consumption of energy, which ultimately increases the overall efficiency of the system. The acoustic insulation market occupies a small portion of the insulation market. There are various types of acoustic insulation materials such as mineral wool, glass wool, and foam plastics materials that are used in various applications such as building & construction, transportation, and industrial. Stone or rock wool has emerged as the key market for acoustic insulation with more than one-third of the market share in terms of volume in 2013.

**FIGURE 6** ACOUSTIC INSULATION MARKET SHARE (VOLUME), BY TYPE, 2013 VS. 2019

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
5.2 FOAMED PLASTICS

Any plastic when reacted with the blowing agent becomes foam, which is known as foam plastic. Plastic foam insulation materials are non-fibrous in nature, and therefore, personal protection equipment are not required during mounting. There are different types of plastic foam insulation materials including polystyrene, polyethylene, polyisocyanurate, polyurethane, and phenolic foam. EPS consists of the polystyrene polymer saturated with a foaming agent. EPS materials have high compressive strength, high insulation value, and relatively good resistance to water and are lightweight, non-irritating in nature, and inexpensive. Some of the major companies which produce EPS include BASF SE (Germany), Owens Corning Corporation (U.S.), and Uralita Group (Spain). XPS is a closed-cell, thermal plastic material which is manufactured by a variety of extrusion processes. XPS finds its major application in the building & construction industry. Some of the major companies producing XPS include The Dow Chemical Company (U.S.), Johns Manville (U.S.), and Saint-Gobain (France). The polyurethane (PUR) is produced by making polymeric isocyanate react with a polyether polyol in the presence of catalysts and additives.

- External facade insulation
- External walls insulation
- Sandwich panels
- Flat roof insulation
- Floor insulation
- Cavity fill
- Loft insulation
- Attics insulation
- Insulated Concrete Forms (ICF)

### TABLE 2 FOAM PLASTICS MARKET SIZE ($MILLION & KT), 2012–2019

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Value ($Million)</strong></td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td><strong>Volume (KT)</strong></td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
</tbody>
</table>

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

The foamed plastics market is projected to grow from XX.55 KT in 2013 to XX KT 2019, at a CAGR of XX% between 2014 and 2019. In terms of value, the market size was estimated at $XX million in 2013 and is projected to reach $XX million by 2019, at a CAGR of XX% between 2014 and 2019. Some of the major companies which produce polyurethane foams include BASF SE (Germany), Huntsman Corporation (U.S.), and Recticel (Belgium).
FIGURE 7  FOAMED PLASTICS MARKET SIZE, BY REGION, 2014–2019 ($MILLION)

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
6 ACOUSTIC INSULATION MARKET, BY APPLICATION

6.1 INTRODUCTION

The major applications of acoustic materials are building & construction, transportation, and industrial insulation where most of the global manufacturers focus. The building & construction and industrial segments are the major applications which constitute around XX% of the entire applications market. The acoustic insulation market for the building & construction application market focuses on the major building parts where the insulation materials are used significantly. These major building parts include flat roofs, pitch roofs, external walls, internal walls, cavity walls, and floors.

FIGURE 8 MORE THAN ONE-THIRD OF THE ACOUSTIC INSULATION MARKET IS DOMINATED BY BUILDING & CONSTRUCTION APPLICATIONS

Note1: Others include machinery spaces, workshops and so on
Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

TABLE 3 ACOUSTIC INSULATION MARKET SIZE, BY APPLICATION, 2012–2019 ($MILLION)

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Building &amp; Construction</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Industrial</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Transportation</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Others</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Total</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
</tbody>
</table>

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
Building & construction and industrial applications accounted for XX% of the global acoustic insulation market share in terms of value, in 2013. The building & construction application dominated the acoustic insulation market in 2013. In terms of value, almost XX% of the acoustic insulation was consumed by the building & construction industry in 2013. The market size in terms of value of the building & construction application was estimated at $XX million in 2013 and is projected to reach $XX million by 2019, at a CAGR of XX% between 2014 and 2019.
# Acoustic Insulation Market, by Region

## 7.1 Introduction

### Figure 9

**U.K. & Germany—Attractive Destinations for Key Applications**

![Figure 9](image)

- **Building & Construction**
- **Industrial**
- **Transportation**

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

The figure represents CAGR for particular acoustic insulation applications in leading countries, in terms of value. As seen in the figure, the U.K. and Germany are lucrative markets for key applications due to high growth rates for the respective applications.

### Table 4

**Acoustic Insulation Market Size, by Region, 2012–2019 ($Million)**

<table>
<thead>
<tr>
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<th></th>
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<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Europe</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>RoW</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Total</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
</tbody>
</table>

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

Europe dominated the global acoustic insulation market at an estimated market size of $XX million in 2013 and is projected to reach $XX million by 2019, at a CAGR of XX% from 2014. Globally, the demand for acoustic insulation is growing, especially in European and Asia-Pacific markets. This growth is supported by increasing transportation and building & construction industries in the regions.
7.2 NORTH AMERICA

TABLE 5 NORTH AMERICA: ACOUSTIC INSULATION MARKET SIZE, BY COUNTRY, 2012–2019 ($MILLION)

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Canada</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Mexico</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
<tr>
<td>Total</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
<td>XX</td>
</tr>
</tbody>
</table>

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis

The market of acoustic insulation in North America was estimated to be $XX million in 2013 and is projected to reach $XX million by 2019, at a CAGR of XX% from 2014. The U.S. dominated the North American acoustic insulation market at an estimated value of $XX million in 2013 and is projected to reach $XX million by 2019, at a CAGR of XX% during the projected period.

FIGURE 10 ACOUSTIC INSULATION MARKET IN U.S.: 2014 VS. 2019

Source: Secondary Literature, Expert Interviews, and MarketsandMarkets Analysis
8 COMPETITIVE LANDSCAPE

8.1 OVERVIEW

Competitive landscape of the acoustic insulation market covers major growth strategies adopted by the market players in the global acoustic insulation business. This section presents the trending growth strategies adopted by companies involved in the manufacture and distribution of acoustic insulations materials between 2011 and 2014. The important strategies identified are partnerships, agreements, joint ventures, collaboration, supply agreements, expansions, new product launches, and mergers & acquisitions. Rockwool International A/S (Denmark), Knauf Insulation GmbH (Germany), Saint-Gobain (U.S.), Owens Corning Corporation (U.S.), Johns Manville Corporation (U.S.), Armacell (Germany), BASF (Germany), Paroc (Finland), and Fletcher Insulation (Australia) are some of the key players that are actively present in the acoustic insulations market, with respect to market developments.

FIGURE 11 COMPANIES ADOPTED PARTNERSHIPS, AGREEMENTS, COLLABORATIONS & EXPANSIONS AS KEY GROWTH STRATEGIES OVER THE LAST THREE YEARS (2011-2014)

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>ORGANIC GROWTH STRATEGIES</th>
<th>INORGANIC GROWTH STRATEGIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rockwool International A/S</td>
<td>Started stone wool production facility in the U.S. with a production capacity of around XX KT.</td>
<td>Signed a contract with South African power plants to supply its &quot;stone wool&quot;-based products</td>
</tr>
<tr>
<td>Knauf Insulation</td>
<td>Opened a new production facility of glass wool of production capacity of XX million cubic meters in Russia</td>
<td>Knauf Insulation announced a joint venture with Exceed Insulation LLC in Abu Dhabi</td>
</tr>
<tr>
<td>Saint-Gobain</td>
<td>Opened a new production facility in France that will use natural and recyclable materials to manufacture mineral wool</td>
<td>Acquired XX% of ZAO ISOROC (Russia) to increase its insulation activity in Russia</td>
</tr>
<tr>
<td>Paroc</td>
<td>Opened a new stone wool insulation production plant in Russia with a total investment of around $XX million</td>
<td></td>
</tr>
<tr>
<td>Armacell</td>
<td>Launched Monarch # 2003 a neoprene-based insulation for the construction industry</td>
<td>Acquired Armatech Co., Ltd., the leading supplier of technical insulation materials for the HVAC/R industry</td>
</tr>
</tbody>
</table>

Source: Press Releases, Expert Interviews, and MarketsandMarkets Analysis
8.2 COMPETITIVE SITUATION & TRENDS

The global acoustic insulation market is competitive, with a large number of market players. This segment studies the growth strategies adopted by market players between 2011 and 2014. Players in this market have adopted different strategies to expand their global presence and increase their market shares. Partnerships, agreements, collaborations, joint ventures, mergers, acquisitions, expansions, and new product launches are some major strategies adopted by the market players to achieve growth in the acoustic insulation market.

FIGURE 12 MARKET EVOLUTION FRAMEWORK 2011-2014
9 COMPANY PROFILES

9.1 ROCKWOOL INTERNATIONAL A/S

Founded in 1909, Rockwool International A/S is headquartered in Hedehusene, Denmark. The company produces and sells stone wool-based products to the insulation industry. The company operates through two segments, namely, insulation and system segments. The insulation segment provides products for building, marine, industrial and offshore insulation. It also provides consultancy company at a glance. The company has its major presence in Western Europe, Eastern Europe, and Russia. The company has its subsidiaries in Singapore, the U.K., Canada, Italy, Poland, Germany, Hungary, Malaysia, and so on. The major competitors of the company include Saint-Gobain plc (UK), National Gypsum Company (U.S.), Nu-Wool Inc (U.S.), and Paroc Group (Finland).

FIGURE 13 ROCKWOOL INTERNATIONAL A/S: BUSINESS OVERVIEW

Source: Annual Reports, SEC Filings, Press Releases, and MarketsandMarkets Analysis
9.1.1 PRODUCTS & THEIR APPLICATIONS

Rockwool International A/S offers the following products:

<table>
<thead>
<tr>
<th>Product Type</th>
<th>Description/Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Insulation</td>
<td>ROCKWOOL® insulation provides energy-efficient and fire-safe buildings solutions with good acoustics properties. A large number of products are provided for building insulation, namely, Fundamentsbatts, A Murbatts, A Pladebatts 10, A-Rullebatts, BD-60 FlexiBatts, Betonelementbatts, and Betonelementbatts 35.</td>
</tr>
<tr>
<td>Acoustic Ceiling and Walls</td>
<td>ROCKFON is a subsidiary of ROCKWOOL International A/S. Its products have key performance features such as superior fire protection, humidity resistance, optimum light reflection, and acoustic control, making them one of the best performing products.</td>
</tr>
<tr>
<td>Façade Panels</td>
<td>ROCKPANEL® manufactures board material for façade cladding using basalt rock as sustainable resource.</td>
</tr>
<tr>
<td>Process and Marine Industry</td>
<td>ROCKWOOL TECHNICAL INSULATION®, an independent entity within the ROCKWOOL Group, is a very active player in the industrial insulation market.</td>
</tr>
<tr>
<td>Sandwich panels and OEM</td>
<td>ROCKWOOL CORE SOLUTIONS® provides insulation solutions to industrial manufacturers, used in variety of applications such as sandwich panels, prefabricated building elements, fire doors, solar panels, ovens, chimneys, and acoustic panels.</td>
</tr>
<tr>
<td>Substrate solutions</td>
<td>The innovative, controllable GRODAN stone wool substrates produce healthy, tasty fresh products for consumers all over the world.</td>
</tr>
<tr>
<td>GroundBorne noise and vibration</td>
<td>The unique properties of ROCKDELTA® anti-vibration mats provide a solution to vibration problems.</td>
</tr>
<tr>
<td>Engineered fiber solutions</td>
<td>LAPINUS FIBRES provides green, high-quality engineered mineral fibres and solutions for automotive applications.</td>
</tr>
</tbody>
</table>

Source: Company Website

9.2 SAINT-GOBAIN

9.2.1 SWOT ANALYSIS

FIGURE 14 SAINT-GOBAIN: SWOT ANALYSIS

STRENGTHS
- Leadership position in several businesses
- Focused R&D activities
- Global presence
- Intense competition
- New environmental regulations
- Currency controls in International operations

WEAKNESS
- Operating costs affecting margins
- Inorganic growth initiatives
- Focus on emerging markets
- Emerging era of energy efficiency in buildings

OPPORTUNITIES

THREATS

Source: Company Website, Annual Reports, and SEC Filings
9.2.2  MNM VIEW

Saint-Gobain is the world leader in sustainable solutions, designs, and manufacturing. It is also a European leader in all of its business segments with outstanding potential for innovation. As a part of growth strategy, it focuses on most promising habitat and construction markets. The building distribution segment of the company drives its sustainable habitat strategy through a good understanding of the needs of building professionals and private owners. The company strength lies in its detailed knowledge about all of its sub-segments and using its business strategy based on current market trends.
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