The best material for thermal insulation in buildings depends on a combination of factors such as budget, environmental impact, insulation efficiency (R-value), and installation specifics. Here are some of the most effective insulation materials:

1. Polyurethane Foam

- **Type**: Available as spray foam or rigid panels.
- **R-Value**: 6 to 7 per inch.
- **Pros**: Highly efficient, excellent air sealing, and can expand to fill gaps, reducing thermal bridges. Also a good option for moisture resistance.
- **Cons**: Usually more expensive, and there may be concerns regarding the use of blowing agents that impact the environment.

2. Fiberglass Insulation

- Type: Batt or loose-fill.
- **R-Value**: 2.9 to 3.8 per inch.
- **Pros**: Cost-effective and widely used, non-flammable, easy to install.
- Cons: Proper installation is crucial to avoid gaps. Can be irritating to skin and lungs.

3. Mineral Wool (Rockwool or Slag Wool)

- **R-Value**: 3.0 to 4.0 per inch.
- **Pros**: Fire resistant, excellent sound insulation, moisture-resistant, and easier to install than fiberglass.
- Cons: Heavier, and generally more expensive than fiberglass.

4. Expanded Polystyrene (EPS) and Extruded Polystyrene (XPS)

- Type: Rigid foam boards.
- R-Value: EPS (3.6 to 4.0 per inch) and XPS (5 per inch).
- **Pros**: Lightweight, moisture-resistant, and suitable for many building applications including wall sheathing and below-grade use.
- Cons: Flammable without a fire retardant and less eco-friendly.

5. Spray Foam Insulation

- Type: Open-cell and closed-cell foams.
- **R-Value**: Open-cell (3.5 per inch) and closed-cell (6 to 7 per inch).
- **Pros**: High R-value, superior air sealing, and moisture barrier properties. Closed-cell foam provides structural strength.
- Cons: Cost is higher compared to other types of insulation.

6. Cellulose Insulation

- Type: Loose-fill or dense-pack.
- **R-Value**: 3.2 to 3.8 per inch.
- **Pros**: Environmentally friendly (made of recycled paper), good air sealing capabilities when densely packed.
- **Cons**: Can settle over time, potentially reducing its effectiveness. Susceptible to moisture if not properly installed.

7. Aerogel

- R-Value: Up to 10 per inch.
- Pros: Extremely efficient, thin profile needed, excellent for space-constrained areas.
- Cons: Expensive, not commonly used for large-scale building projects.

8. Sheep's Wool

- **R-Value**: 3.5 to 3.8 per inch.
- **Pros**: Sustainable, natural, fire resistant, and has moisture-regulating properties without losing effectiveness.
- **Cons**: Higher cost, availability can vary depending on location.

9. Vacuum Insulated Panels (VIPs)

- R-Value: Up to 25 per inch.
- **Pros**: Extremely high insulating capacity in a thin panel.
- **Cons**: Expensive, fragile, and hard to use for widespread building insulation.

Choosing the Best Material:

- Budget: Fiberglass and mineral wool are generally the most cost-effective.
- Performance: Closed-cell spray foam or VIPs are the best for high R-values.
- **Environmental Considerations**: Sheep's wool or cellulose are the most eco-friendly options.
- Space Constraints: Aerogels and VIPs can provide high performance in minimal space.

For most residential or commercial buildings, **polyurethane foam**, **spray foam**, or **rigid foam board** are typically considered the best overall due to their balance of R-value, versatility, and performance. However, the specific requirements and budget of the project will determine the best fit.