

Bifold Doors Market to Reach \$13,929 million by 2023 at a CAGR of 5.2% | Top Impacting Factors

Global bifold doors market is projected to reach at \$13,929 million by 2023, growing at a CAGR of 5.2% from 2017 to 2023.

PORTLAND, OREGON , UNITED STATES, January 6, 2021 /EINPresswire.com/ -- Global [bifold doors market](#) was valued at \$9,779 million in 2016, and is projected to reach at \$13,929 million by 2023, growing at a CAGR of 5.2% from 2017 to 2023. Asia-Pacific is expected to be the leading contributor to the global bifold doors market, followed by Europe and North America.

Rise in adoption of energy-efficient doors and application of bifold doors as door-wall system are expected to drive the bifold doors market. In addition, bifold doors provide assistance in maximizing the space without significant change in the architecture, which is expected to propel the growth. However, the high costs associated with installation of bifold doors may hamper this growth. Moreover, the installation of bifold doors can be challenging to do-it-yourself users, which may impede the market growth.

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In 2016, the glass segment accounted for the [maximum revenue share](#) in the overall bifold doors market by material, as this material ensures insulation and provides energy-efficient doors. Moreover, the application of glass bifold doors as door-wall system is widely preferred by various residential users. Fiberglass segment is expected to grow at a fastest CAGR of 7.1%, owing to superior insulation and lower maintenance. Moreover, the glass and wood segments are expected to generate maximum revenue during the forecast period.

Asia-Pacific accounted for the major share of the global bifold doors market in 2016, owing to rapid urbanization and increase in disposable income of the individuals in China and India. North America is estimated to grow at the highest rate, followed by Asia-Pacific.

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Key Findings of the Bifold Doors Market:

In 2016, the glass segment accounted for the maximum revenue and is projected to grow at a

notable CAGR of 5.2 during the forecast period.

The exterior doors segment accounted for around 66.3% share in 2016.

UK and France are the major shareholders in the Europe bifold doors market, accounting for more than 44.2% share in 2016.

The key players profiled in the bifold doors market include Andersen Corporation, BiFolds BiDesign Ltd., Chase Windows Co., Euramax Solutions Limited, JELD-WEN, Inc., Kloeber, Nana Wall Systems, Inc., Origin Frames Ltd., Pella Corporation, and The Bi-folding Door Company. Market players have adopted various strategies such as product launch, collaboration & partnership, and acquisition to expand their foothold in the market.

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