

Glass Fiber Reinforcement Materials Market: Strategically Survey Grooming Factors with CAGR of 7.6% By 2022

Glass fiber reinforcement materials market from industrial segment to witness the highest growth rate from 2016 to 2022, in terms of both value and volume.

PORTLAND, UNITED STATES, USA, September 3, 2021 /EINPresswire.com/ -- Glass [Fiber Reinforcement Materials Market](#) was exceeded USD 8,468 million in 2015, and is projected to reach \$14,084 million by 2022, growing at a CAGR of 7.6% from 2016 to 2022, According to research report by Allied Market Research.



Glass Fiber Reinforcement Materials Market

Glass Fiber Reinforcement Materials Market in the Asia-Pacific is anticipated to grow with the highest rate during the analysis period, owing to the demand from construction and automotive & aerospace industries and rise in infrastructural activities, especially in developing countries, such as India, China, Korea, and Japan.

Key players operating in the glass fiber reinforcement materials market include Owens Corning, 3B-Fiberglass, Jushi Group, PPG Fiberglass, Taishan Fiberglass, Chongqing Polycomp International Corp (CPIC), Saint-Gobain Vetrotex, Asahi Glass, Nippon Electric Glass Co., Ltd., and BASF SE.

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The roving segment accounted for highest market share in 2015. Fiberglass roving is produced by collecting a bundle of strands into a single large strand, which is wound into a stable and cylindrical package.

Filament winding and pultrusion are processes that use single-end roving in continuous form. Applications of fiberglass roving include pipes, tanks, leaf springs, and many other structural

composites.

Woven roving segment is anticipated to grow at the highest CAGR throughout the forecast period.

Key Findings of Glass Fiber Reinforcement Materials Market:

1. The glass fiber reinforcement materials market from industrial segment is expected to witness the highest growth rate from 2016 to 2022, in terms of both value and volume.
2. In 2015, Asia-Pacific generated highest revenue, region-wise, with over one-third share of the global market.
3. China accounted for one-fifth of the global market revenue in 2015.
4. The construction segment dominated the glass fiber reinforcement materials market in 2015, and is expected to maintain its lead throughout the forecast period.
5. In terms of both value and volume, the woven roving segment occupied majority of the market share.

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The construction segment dominated the glass fiber market in 2015, attributed to the exceptional strength, impact resistance, fire resistance, and non-decaying nature of glass fiber. Glass fiber is used in the construction industry for the production of mesh fabrics, self-adhesive tapes, wall coverings, laid scrim, and flooring.

The driving factors for global glass fiber market include growth in demand from the construction & transportation industry, exceptional properties of glass fiber over other reinforcement materials, and low cost compared to carbon fiber. However, the recycling and disposal of glass-fiber related products are expected to impede the market growth during the forecast period.

Several glass fiber manufacturing companies are making efforts to overcome this restraint in the future by developing in-house facilities for recycling the waste into marketable products. Moreover, the introduction of carbon/glass hybrids for use in industries where carbon fiber use is expensive and developing glass fibers with desired properties of both E- and S-2 glass are expected to create lucrative opportunities for growth in the glass fiber reinforcement materials market.

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David Correa

Allied Analytics LLP

+1 -503-894-6022

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