

Glass Fiber Market Worth US\$ 19,837.62 Mn by 2027 Says, The Insight Partners

Glass Fiber Market to Grow at a CAGR of 4.3% to reach US\$ 19,837.62 million from 2020 to 2027

NEW YORK, UNITED STATES, December 8, 2021 /EINPresswire.com/ -- According to The Insight Partners market research study on "[Glass Fiber Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – By Fiber Type, Product Type, Application, Manufacturing Process", the market was valued at US\$ 14,193.55 million in 2019 and is projected to reach US\$ 19,837.62 million by 2027; it is expected to grow at a CAGR of 4.3% from 2020 to 2027. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Strategic Insights

Market Size Value - in US\$ 14,193.55 Million in 2019

Market Size Value - by US\$ 19,837.62 Million by 2027

Growth rate - CAGR of 4.3% from 2020-2027

Forecast Period 2020-2027

Base Year - 2020

No. of Pages - 194

No. Tables - 106

No. of Charts & Figures - 97

Historical data available - Yes

Segments covered - Fiber Type , Product Type , Application , and Manufacturing Process

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Glass fibers possess excellent corrosion resistance, higher stiffness and strength, and high tensile strength along with high-temperature tolerance and durability. These fibers find their application in broad end-use industries such as automotive, construction, marine, wind energy,

aerospace & defense, and others. However, the challenges of the production process, cost-intensive nature of new technologies and low profit margins of glass fiber are limiting the market growth.

Rising Demand From Construction And Automotive Industries To Boost The Global Glass Fiber Market

Increasing demand from construction and automotive industries is expected to provide growth opportunities for the glass fiber industry. Glass fibers are used for insulation, surface coating, cladding, and roofing raw material in the construction sector. They are inexpensive and possess mechanical properties such as stiffness, flexibility, transparency, resistance to chemical outbreak and inertness approximately equal to other fibers, including polymers and carbon fibers. Glass fibers are used in glass fiber reinforced concrete, which is utilized in the construction of walls, fireplace surrounds, foundations, cladding, vanity tops, and concrete countertops. It is mainly used in exterior building facade wall panels and as architectural precast concrete. Glass fibers act as the main carrier providing high tensile strength and making the concrete flexible and resistant to cracking. Alkali-resistant glass fibers (ARGF) are widely used in construction materials. ARGFs significantly improve the tensile strength, flexural toughness, modulus of rupture, and wearing resistance of concrete. Such concrete is used for crack prevention, thus, finds wide applications in the construction sector.

Impact of COVID-19 on Glass Fiber Market:

COVID-19 first began in Wuhan (China) during December 2019 and since then it has spread at a fast pace across the globe. As of March 2021, the US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are some of the worst affected countries in terms confirmed cases and reported deaths. The COVID-19 pandemic has been affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. In addition to this, the global travel bans imposed by countries in Europe, Asia, and North America are affecting the business collaborations and partnerships opportunities. All these factors are anticipated to affect the chemicals and materials industry in a negative manner, thus act as restraining factor for the growth of glass fiber market.

Download the Latest COVID-19 Analysis on Glass Fiber Market Growth Research Report at <https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00012669/>

Glass Fiber Market: Product Type

Based on product type, global glass fiber market is segmented into Single-End Roving, Multi-End Roving, Woven Roving, and Others. The others segment led the global glass fiber market in 2019. The others segment includes Fabrics, CSM, CFM, DUCS, CS, OptiSpray Roving, Cem-FIL Roving, Direct Roving, and others. OptiSpray Roving represents a compelling solution for fabricators, which want to save time and resin while enhancing product performance.

Glass Fiber Market: Competitive Landscape and Key Developments

Johns Manville; Jushi Co., Ltd.; Chongqing Polycomp International Corp. (CPIC); Goa Glass Fiber Ltd; Nippon Electric Glass Co. Ltd; Saint-Gobain Vetrotex; Sichuan Weibo New Material Group Co., Ltd.; Taishan Fiberglass Inc; Taiwan Glass Group; and Owens Corning are amongst the major market players operating in the glass fiber market.

These companies offer their products worldwide, which helps them in catering to a wider customer base. These major players in the market are highly focused on the development of high quality and innovative products to fulfill the customer's requirements. Over the past few years, the companies operating in the market have realized the immense potential pertaining to the glass fiber market and were highly involved in strategies such as mergers & acquisition and product launch. For Instance, in 2020, Jushi launched E9 ultra-high-modulus glass fiber for the promotion of the development of lightweight wind turbine blades.

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