

Flat Glass Market – Latest Report on the Current Trends and Future Opportunities to 2030

Flat Glass Market by Product Type (Clear Float Glass, Tempered Glass, Insulated Glass, Coated Glass, Annealed Glass), by End-Use Industry - Forecast till 2030

NEW YORK , UNITED STATES OF AMERICA, February 15, 2022 /EINPresswire.com/ -- Flat Glass Market Overview

The [global flat glass market](#) is projected to be valued at over USD 160 billion by the end of 2030, registering a healthy CAGR of over 6% during the forecast period of 2019 to 2030.

Market Dynamics

The increasing need for flat glass in the building & construction and automotive industries, as well as the world's expanding construction sector, have been recognised as driving factors for market expansion. Commercial construction is on the rise all across the world, with Asia-Pacific serving as the epicentre. The building and construction business consumes the most flat glass and related products, with the automotive industry coming in second. Over the projected period, the global flat glass market is likely to be driven by rising demand for engineered glass in buildings, particularly for usage in facades, transparent walls, and windows. Furthermore, the burgeoning solar sector, together with the growing use of flat glass in solar panel manufacturing, is expected to generate profitable prospects for worldwide market players. With rising environmental concerns, there has been a purposeful shift toward renewable energy sources for the creation of electric power, which is projected to increase demand for solar energy production and hence solar panels.

Low-cost production in the glass business nowadays entails conserving energy, maximising resource efficiency, responding more quickly to market demands, and requiring less capital. This is becoming more difficult as markets become more crowded and competition becomes more severe. However, new markets for innovative products such as ultra-thin glass for flat screens and mobile phones exist in Eastern Europe and Asia. The market is predicted to rise due to technological advancements in energy harvesting, as well as enhanced qualities such as recyclability and sustainability. However, raw material availability and price volatility may have an impact on the market's supply and demand dynamic. In the future, rising R&D expenditure in the development of sophisticated, specialised, and customised products is likely to drive market

expansion.

COVID 19 Analysis

The global pandemic of COVID has affected the sales revenue of various industries adversely. With the growing outbreak of COVID 19, one has to fight the battle between financial crises and health concerns. The lockdown situation has pushed the economies towards forced recession. Due to the lockdown situation, most of the manufacturing units of flat glass were shut down which resulted in a steep downfall of sales revenues of the flat glass market.

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Flat Glass Market Competitive Analysis

AGC Inc (Japan),
Sisecam Group (Turkey),
Saint-Gobain (France),
GUARDIAN GLASS LLC (US),
Nippon Sheet Glass Co., Ltd (Japan),
Fuyao Glass Industry Group Co., Ltd (China),
Vitro (Mexico),
Taiwan Glass Industry Corporation (Taiwan),
Changzhou Almaden Co., Ltd (China),
SCHOTT AG (Germany), and
GSC GLASS LTD (India)
are some of the key players operating in the global flat glass market.

Drivers

The demand for flat glass is rising owing to the increasing demand for flat glass in one of its major end-use industry namely the building & construction industry. In the present time, various developments have been seen in the architectural segment thus use of flat glass in various attractive and innovative architectural design provides advantages like refraction, transmission, and absorption of light, rust resistance, dust resistance, weather resistance, better insulation, flexibility, cost advantage, energy-saving which drives the growth of flat glass market.

Opportunities

The demand for flat glass is rising and expected to rise more during the forecasted period. With the growing personal disposable income, people prefer appealing and attractive infrastructures which provide growth opportunities for the flat glass market. The increasing demand for luxury construction is another opportunity for the growth of the market.

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Flat Glass Market Segmentation:

The global flat glass market has been segmented on the basis of product type, end-use industry, and region.

Based on product type, the global flat glass market has been classified as clear float glass, tempered glass, insulated glass, coated glass, annealed glass, laminated glass, and others.

By end-use industry, the global flat glass market has been divided into building & construction, automotive, consumer goods, solar, and others.

Regional Analysis

Asia-Pacific, Europe, North America, Latin America, and the Middle East and Africa are the five primary regions that make up the worldwide flat glass market. Due to the considerable growth of the building and construction, automotive, and consumer electronics industries in the area, Asia-Pacific is predicted to be the leading regional market and will grow at a healthy rate throughout the forecast period. In 2018, the regional market accounted for almost 45 percent of the worldwide market. The Indian market is expected to be a lucrative market for flat glass in the region, due to rising demand for commercial space in both developed and developing countries as a result of the growth of service sectors such as IT, BFSI, and telecom, which is expected to drive the construction industry's growth. Furthermore, the rise of India's automotive industry, as well as the relocation of manufacturing centres by prominent automotive OEM manufacturers, is likely to provide significant growth prospects for flat glass players in the future years. The burgeoning construction sector in other developing countries, such as China and Southeast Asia, is predicted to enhance regional market growth due to rising residential construction activity, as well as an increasing population and per capita income. India and China are among the world's top solar energy producers, with India recently claiming the title of lowest-cost solar power generator. The government's strong support for the transition to renewable energy sources has given the solar industry in India a boost, which is projected to increase demand for solar glass in the regional market.

Because of the region's developing automotive and construction sectors, the Middle East and Africa is predicted to be the second fastest-growing regional market after Asia-Pacific. Gulf countries are working on attracting international investments and non-oil commerce in order to diversify their economies. As a result, the construction sector in the region has grown.

Recent Developments

November 2021- One of the world's leading players in all core areas of glass, including flat glass, glassware, glass fiber, and glass packaging, as well as soda and chromium compounds, Şişecam,

has announced an investment in the latest EUR 84 million glass packaging furnace in Eskişehir. The latest investment with a yearly capacity of 155,000 tons is premeditated for Eskişehir, where glass packaging production is presently ongoing with four furnaces. This latest furnace is planned for completion and full operation by the start of 2023.

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