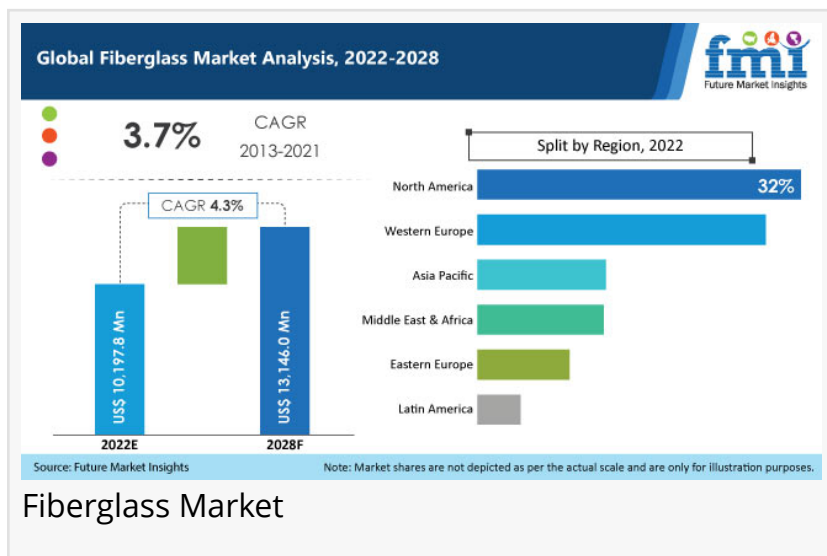


Fiberglass Market is expected to expand at a CAGR of 4.3% by the end of 2028

Fiberglass Market – Analysis, Outlook, Growth Trends, and Forecast

DUBAI, DUBAI, UNITED ARAB EMIRATES, February 22, 2022 /EINPresswire.com/ -- Future Market Insights newly published market report, "[Fiberglass](#) (Glass Fiber) Market: Global Industry Analysis 2013 – 2021 and Opportunity Assessment 2022 – 2028," examines the Fiberglass (Glass Fiber) Market and offers crucial market insights for the next ten years.



According to the global fiberglass (glass fiber) market report, the rovings segment by product type is expected to dominate the overall market accounting for over 57% revenue share by 2028-end. The fiberglass (glass fiber) market is expected to register a CAGR of 4.3 % during the forecast period (2022 – 2028). The global fiberglass (glass fiber) market is expected to expand at a CAGR of 4.3 %, accounting for US\$ 13.1 Bn by the end of 2028.

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Global Fiberglass (Glass Fiber) Market Dynamics

With the growing need for developing walls, doors, windows, and roofs, demand for fiberglass is likely to remain high in the construction industry. Glass fiber is also used as a composite in the construction industry. Manufacturers are utilizing GFRC (glass fiber reinforced concrete), which contains hydrated cement, glass fibers and sand for diverse construction purposes. Incorporation of the fiberglass enables manufacturers to integrate robust features such as anti-corrosiveness, high compressive strength, tensile strength and lightweight. In addition, manufacturers prefer utilizing fiberglass pertaining to the low maintenance cost and erosion. On the account of these factors, growth of the global market is expected to remain positive over the coming years.

Further, growing number of construction projects in various developing countries such as India, Brazil, and China have led manufacturers to invest in fiberglass as an effective insulation component. As fiberglass continues to remain a cheaper alternative for insulation in the construction industry, the global fiberglass (glass fiber) market is likely to witness a significant growth during the forecast period

However, increasing instances of health hazards such as rashes on the skin, irritation in eyes and stomach and soreness in throat and lungs among workers and constructors due to fiberglass have posed challenges to the market growth. As the small glass fibers have the ability to reach the lower parts of internal organs such as stomach, lungs, and skin, risks related to adverse health effects continue to persist. Due to the adverse health effects of fiberglass, manufacturers are looking out for cheaper and safe alternatives. Based on these factors, growth of the global fiberglass (glass fiber) market is likely to face headwinds during the forecast period

Major players identified in the fiberglass (glass fiber) market are focusing on increasing their production capacities and acquisition to enhance their operational efficiency, and product portfolio. Also, strategic collaboration and joint venture witnessed among leading market players are likely to improve sales and distribution network. Due to these factors, growth of the global market is expected to gain speedy momentum during the forecast period.

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Global Fiberglass (Glass Fiber) Market Forecast

On the basis of glass type segment, the E-class glass type segment is anticipated to be a leading revenue contributor in the fiberglass (glass fiber) market. The segment is estimated to lead the overall fiberglass (glass fiber) market, accounting for an estimated share of almost 86% in terms of volume in 2021. Further, this segment is expected to register a CAGR of 4.1% over the forecast period.

On the basis of regions, China is anticipated to dominate the global fiberglass (glass fiber) market throughout the forecast period in terms of growth. The China fiberglass (glass fiber) market is expected to expand at a CAGR of 5.0 % during the forecast period. Also, the North America fiberglass (glass fiber) market is anticipated to register a CAGR of 4.4% during forecast period. These regions are expected to register the fastest growth in the global fiberglass (glass fiber) market during the forecast period.

Global Fiberglass (Glass Fiber) Market Competitive Landscape

Some of the players identified in the global fiberglass (glass fiber) market are Owens Corning, PFG Fiber Glass Corporation, CPIC Abahsain Fiberglass M.E., W.L.L., Chongqing Polycomp International Corp, and Jushi Group Co., Ltd. among others. Over the recent past, the industry players have focused on acquisitions and increasing their production capacities to meet the

growing demand from various end-user industries.

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