

At 4.6% Global CAGR of Fiberglass Market Size Worth to be USD 15.79 Billion by 2027 : Emergen Research

*Market Size – USD 11.25 Billion in 2019,
Market Growth – at a CAGR of 4.6%,
Market Trends – Advancements in
infrastructure and construction
industries*

VANCOUVER, BC, CANADA, May 20, 2022 /EINPresswire.com/ -- The global [fiberglass market](#) is likely to reach USD 15.79 Billion by 2027, according to a current analysis by Emergen Research.

This growth of the market can be attributed to the rising demand for insulated building roofs and walls. The low heat distribution gradient and non-conductive nature of fiberglass, which make it suitable for utilization in the construction of insulated roofs and walls, has driven the fiberglass market. Extensive usage of fiberglass composites across various industries, such as chemical & petrochemical, oil & gas,

pulp & paper, offshore drilling, mining & mineral, waste & wastewater, metal processing, and food processing industries, is contributing to the fiberglass market.

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Fiberglass Market Size – USD 11.25 Billion in 2019, Market Growth – at a CAGR of 4.6%, Market Trends – Advancements in infrastructure and construction industries

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Emergen Research



Increasing utilization of fiberglass in infrastructure and construction industries is driving the market. A key factor driving the market is that fiberglass composites are highly customizable and they offer several advantages over traditional materials.

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Covid-19 impact: The COVID-19 pandemic has severely affected the automotive & transportation industry, the aerospace industry, and the construction & infrastructure industry. It has disrupted the supply chain for raw material, affecting the demand for fiberglass products in end-use industries. Consumer buying behavior has changed, as people are facing a financial crisis, which has affected sales of automotive vehicles all over the world. The lockdown has restricted airline services across the international borders, which has decreased the demand for new aircraft, thereby affecting sales of the fiberglass material.

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Key market participants include TAISHAN FIBERGLASS INC. (CTG), Owens Corning, Nippon Electric Glass Co., LTD., Binani 3B-The Fibreglass Company, China Jushi Co., Ltd., Taiwan Glass Ind Corp., PFG Fiber Glass (Kunshan) Co., Ltd., Johns Manville Corp., Knauf Insulation, and AGY Holding Corp.

Competitive Terrain:

The Global Fiberglas Market is highly consolidated due to the presence of a large number of companies across this industry. The report discusses the current market standing of these companies, their past performances, demand and supply graph, production and consumption patterns, sales network, distribution channels, and growth opportunities in the market at length. The report scrutinizes the strategic approach of key market players towards expanding their product offerings and fortifying their market foothold.

Regional Overview:

The global Fiberglas market has been categorized on the basis of key geographical regions into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. It evaluates the presence of the global Fiberglas market in the major regions with regards to market share, market size, revenue contribution, sales network and distribution channel, and other key elements.

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Key Highlights of Report

In August 2020, Owens Corning announced a new product line called FOAMULAR® NGX insulation. The proprietary blowing agent in this new line of extruded polystyrene (XPS) foam products delivers 90% reduction in global warming potential (GWP), without sacrificing product performance.

The glass wool segment held the largest market share of 33.5% in 2019. Increasing expenditure

on ongoing construction projects in developed as well as developing economies has resulted in increased demand for glass wool.

The composites segment is projected to expand at the most rapid CAGR of 5.0% during the forecast period. The non-conductive nature and lower heat distribution gradient of fiberglass help in making it a great electric insulator. Also, it saves energy and lowers utility bills, which has increased utilization of fiberglass composites in the construction & infrastructure industry.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/fiberglass-market>

Emergen Research has segmented the global fiberglass market on the basis of type, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2017–2027)

Roving

Glass Wool

Chopped Strands

Yarn

Others

Application Outlook (Revenue, USD Billion; 2017–2027)

Composites

Insulation

End-use Outlook (Revenue, USD Billion; 2017–2027)

Wind Energy

Automobiles

Aerospace

Building & Construction

Regional Outlook (Revenue, USD Billion; 2017–2027)

North America

U.S.

Canada

Europe

Germany

U.K.

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Rest of MEA

Unfolding the prime factors prompting global market growth:

The study offers an in-depth analysis of the product outlook, which depicts the latest production growth trends and profit valuation. It further fragments the global Fiberglas market into a broad product spectrum.

The study covers essential data related to these products' application landscape, the demand for and market share held by each application type, and their growth rate analysis over the estimated period.

A detailed description of the distribution channels, including distributors, producers, and buyers, is one of the report's key market highlights.

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Eric Lee

Emergen Research

+91 90210 91709

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