

Fiberglass Doors Market Research, 2031 | Key Growth Factors and Opportunity Analysis

fiberglass doors market is estimated to reach \$30.2 billion by 2031, growing at a CAGR of 9.3% from 2022 to 2031.

PORTLAND, OR, UNITES STATES, September 12, 2022 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Fiberglass Doors Market," The fiberglass doors market size was valued at \$12.3 billion in 2021, and is estimated to reach \$30.2 billion by 2031, growing at a CAGR of 9.3% from 2022 to 2031.



A fiberglass door is made up of compression molded fiberglass. The high density of this strong material gives the door its long durability without losing the required flexibility and appearance. Fiberglass doors are a strong alternative to wood doors. It has three major components, such as the frame, core, and skin. The frame is usually made of wood or a high-strength composite material. The core is filled with a polyurethane insulating foam for both insulation and soundproofing.

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The demand for doors is largely driven by the increase in multifamily housing trends; rise in adoption of fiberglass doors in commercial sector; and development of energy-efficient doors. Fiberglass doors are found in hotels and restaurants. These doors can rarely be scratched, peeled, or warped, and offer more cold weather advantages owing to their insulation properties. The adoption of these doors is relatively moderate as compared to fiberboard and solid wood doors. However, this material is widely utilized as it is least affected by harsh environments as compared to other materials. Moreover, escalation in industrialization and urbanization in economies, which include India and Africa, is expected to cater to the development of the doors market. Further, a surge in consumer expenditure on home renovation and enhancement activities and improvements in new construction activities are expected to provide remunerative

growth opportunities for the market players.

Major players have adopted product launches, partnerships, and acquisitions as key strategies to sustain the competition and improve the product portfolio. For instance, in January 2022, Therma-Tru, partnered with LARSON to introduce the impression integrated storm & entry door system, and it is designed to outperform expectations. The system features premium quality and seamless style. Such factors is anticipated to boost the fiberglass doors market growth.

As a result, Asia-Pacific accounted for the highest share of the global fiberglass doors market share in terms of revenue in 2021. This isowing to increased investment in tourism by private as well as public sector has also led to the increased construction activities, thereby; creating a demand and boost the fiberglass doors market opportunities.

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However, during the COVID-19 pandemic, various manufacturers in the fiberglass doors market had to stop their business in countries such as China, the U.S., and India. This break directly impacted the sales of fiberglass doors companies. In addition, lack of manpower and raw materials constrained the supply for raw materials of fiberglass doors, which negatively influenced the growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to the re-opening of fiberglass doors companies.

KEY FINDINGS OF THE STUDY

The report provides an extensive analysis of the current and emerging global fiberglass doors market trends and dynamics.

Depending on product type, the exterior segment has dominated the fiberglass doors market in terms of revenue in 2021, while the interior is projected to grow at a significant CAGR during the forecast period.

By end user, the non-residential segment is expected to register the highest revenue in 2021. Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the global fiberglass doors market are profiled in this report, and their strategies are analyzed thoroughly, which helps understand competitive outlook of the fiberglass doors industry.

The fiberglass doors market forecast analysis from 2022 to 2031 is included in the report. In-depth global fiberglass doors market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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David Correa

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