

# Automotive Glass Market to Expand at a CAGR of ~4% | ~USD 7 Billion by 2033

*Automotive glass market is estimated to garner a revenue of ~USD 7 billion by the end of 2033 by growing at a CAGR of ~4% By 2033*

NEW YORK, NEW YORK, UNITED STATE, December 15, 2022 /EINPresswire.com/ -- Global Automotive Glass Market Key Insights

During the forecast period of 2023-2033, the global automotive glass market is expected to reach an estimated value of ~USD 7 billion by 2033 by expanding at a CAGR of ~4%. The market further generated a revenue of ~USD 4 billion in the year 2022. Major key factors propelling the growth of automotive glass market worldwide are the Increased demand of luxury cars and higher purchase of automobiles.

## Market Definition of Automotive Glass

Automotive glass is a chemically processed float glass that undergoes heating treatment. These glass are sturdy in nature as it undergoes toughening process, which makes the glass sturdier enough to tolerate stress from external factors. Automotive glass is a specially designed glass ensures clear and undisturbed view of the road, the glass protects the car from heat and prevent it from extreme heating when is exposed under direct sunlight for prolonged period as these glasses has superior heat absorption properties. Moreover, the defogger glass removes condensation and clear the rear view for the driver. Advancement of the vehicles has led to the demand of the automotive glass, the features such as sunroof in new cars requires ceramic-printed toughened glass.

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## Global Automotive Glass Market: Growth Drivers

The growth of the global automotive glassmarket can majorly be attributed to the rise in strategic collaboration among the key players of the market. For instance, AGC Group and EyeLights collaborated to add augmented reality features to series cars for a better and safer driving experience. There are various advantages for the driver when the windshield and display technologies are integrated. Moreover, a strategic collaboration agreement was signed between Fuyao Glass Industry Group Co., Ltd. and BASF to expand the partnership's current remit to

include joint business development for the automotive sector. Furthermore, the increased demand of sunroof in the cars is to boost the market growth. In 2021, around 50 units of automobiles with sunroof were sold.

The global automotive glass market is also estimated to grow majorly on account of the following:

Increasing demand of sunroofs

Rise in cases of glass damage during accidents

Higher expenditure on research and development department

Surging sales of commercial cars

Rising demand of luxury car

Global Automotive Glass Market: Restraining Factor

The prices of raw material used for making glass keep fluctuating, lately there have been glass shortage in the market and the industry needs huge investment for research and development. Hence this factor is expected to be the major hindrance for the growth of the global automotive glass market during the forecast period.

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## Global Automotive Glass Market Segmentation

By Product Type (Laminated Glass, and Tempered Glass)

By Vehicle Type (Passenger Vehicles, and Commercial Vehicles)

By Fuel Type (Internal Combustion Engines, and Electric Vehicles)

The electric vehicles segment is to generate the maximum market share by the end of 2033. The segment growth is attributed to propelled demand of electric vehicles by the people. In 2020, nearly 3 million units of electric cars were sold all over the world. Additionally, in the first eight months of 2022, around 6 million electric cars were sold and this number is expected to cross 10 million units by the end of the year.

By Application (Windshield, Door Glass, Back Glass, Quarter Glass, Vent Glass, and Moon/Sun Roof)

By Distribution Channel (Original Equipment Manufacturer {OEM}, and Aftermarket)

By Region

The Asia Pacific automotive glass market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The market growth in the region is attributed to vast automobile network in the region, higher demand of vehicles and growing demand of glass, from the automobile industry. India, is one of the largest automotive sector, reported the registration of more than 295 million vehicles in 2019. Moreover, in 2022, in south Asian country, around 23 million two-wheelers were sold. Additionally, by the end of March 2022,

there were 400 million registered vehicles in China's fleets as a whole.

The market research report on global automotive glass also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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### Key Market Players Featured in the Global Automotive Glass Market

Some of the key players of the global automotive glassmarket areAGC Group, Fuyao Glass Industry Group Co., Ltd., Central Glass Co., Ltd., Nippon Sheet Glass Co., Ltd., Saint-Gobain Sekurit, Corning Incorporated, Guardian Industries Holdings, LLC, Taiwan Glass Industry Corporation, Xinyi Glass Holdings Limited, Magna International Inc., and others.

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