

Global Glass Fibre Market Is Likely To Grow At A CAGR Value Of Around 6.60% By 2028

Glass Fiber Market Size, Share, Growth Statistics By Top Key Players | Taishan Fiberglass (Sinoma), Changzhou Tianma, Nippon Electric Glass

SUITE N202, NEW YORK, UNITED STATES, January 6, 2023 /EINPresswire.com/ -- The global [Glass Fiber market](#) was worth around USD 17,195.40 million in 2021 and is estimated to grow to about USD 25232.22281 million by 2028, with a compound annual growth rate (CAGR) of approximately 6.60 percent over the forecast period. The report analyzes the digital remittance market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.

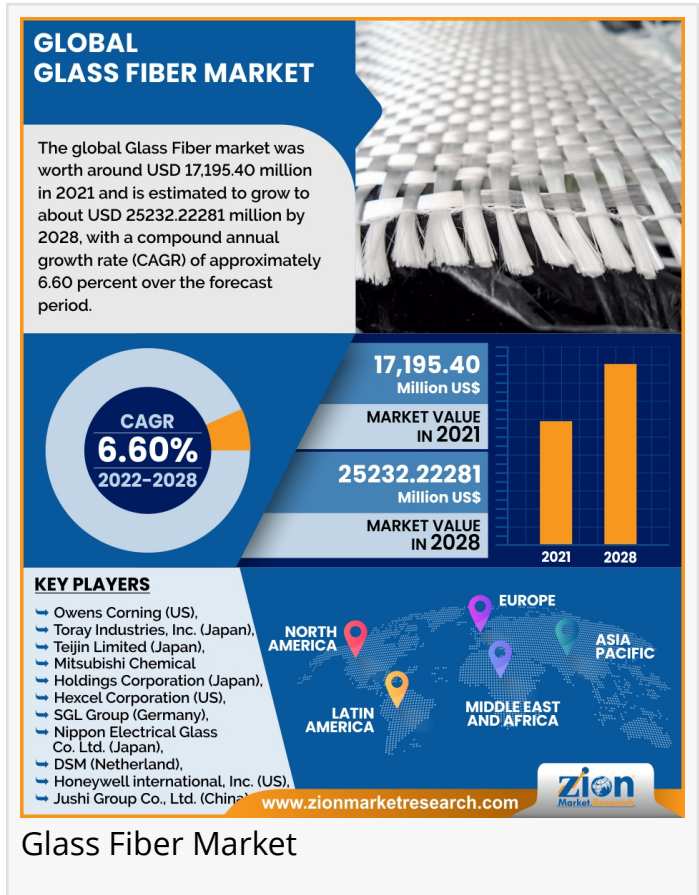
Glass fibres have excellent corrosion resistance, increased stiffness and strength, and high tensile strength, as well as high temperature tolerance and durability. These fibres are used in industries such as automotive, construction, marine, wind energy, and aerospace and defence. However, the challenges of the manufacturing process, the high cost of new technologies, and the low profit margins of glass fibre are limiting market growth. Glass fibres are used in the construction industry as a raw material for insulation, surface coating, cladding, and roofing. They are inexpensive and have mechanical properties similar to other fibres, such as polymers and carbon fibres, such as stiffness, flexibility, transparency, resistance to chemical outbreak, and inertness. Owing to the rise in demand for Edible Oils and Fats the global Edible Oils and Fats market is estimated to grow at a CAGR of 6.60% during the forecast period.

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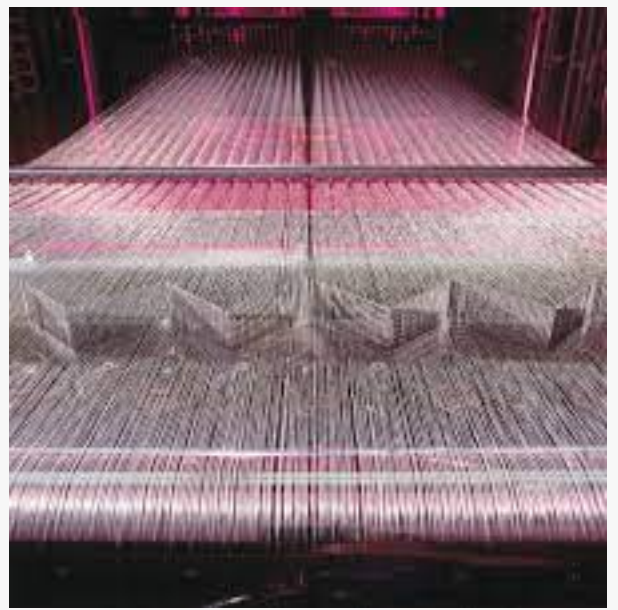
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Glass fibre reinforced concrete, which is used in the construction of walls, fireplace surrounds, foundations, cladding, vanity tops, and concrete countertops, contains glass fibres. It is most commonly used in exterior building facade wall panels and architectural precast concrete. Glass fibres serve as the primary carrier, providing high tensile strength while also making the concrete flexible and crack-resistant. ARGF (alkali-resistant glass fibres) are widely used in building materials. ARGFs improve concrete's tensile strength, flexural toughness, modulus of rupture, and wear resistance significantly. This type of concrete is used to prevent cracks and thus has a wide range of applications in the construction industry.



Glass Fiber Market

The global Glass Fiber market is segregated based on type, application and end user. Based on type, the global market is distinguished into Glass, Carbon, Aramid, Ultra-High Molecular Weight Polyethylene (UHMWPE) Fibers, Polyphenylene Sulfide (PPS) Fibers and Other Fibers. The glass segment is expected to dominate the market. Based on application, the market is segregated into composite and non-composite. The composite segment is expected to dominate the market. Based on end use, the market is segmented into Aerospace & defense, Wind Energy, Transportation, Construction & Infrastructure, Marine, Pipe & Tank, Electrical & Electronics, Protective Clothing and Others. The wind energy segment is expected to dominate the market.

Global Glass Fibre Market

North America accounts for the biggest share of fiberglass demand. Fiberglass consumption in North America is predicted to rise due to increased investments in the construction and building industry. Asia Pacific contributed the most to the global glass fiber market. In the coming years, APAC is expected to be the fastest-growing market for glass fibers. The region's demand for glass fiber has increased significantly as the transportation, construction, electrical & electronics, aerospace, and other industries have grown. Glass fibers are widely used in the construction industry. Demand for advanced glass fibers is being driven by rapid infrastructure development in emerging markets such as India and China.

Key players functioning in the global Edible Oils and Fats market include Owens Corning (US), Toray Industries, Inc. (Japan), Teijin Limited (Japan), Mitsubishi Chemical Holdings Corporation (Japan), Hexcel Corporation (US), SGL Group (Germany), Nippon Electrical Glass Co. Ltd. (Japan), DSM (Netherlands), Honeywell International, Inc. (US), Jushi Group Co., Ltd. (China).

Recent developments:

In November 2019, Honeywell International, Inc. boosted its Spectra fibre PE production capacity to suit the defence industry's demand for high-performing and lightweight armours.

In August 2020, to fully support the development of large-scale and lightweight wind turbine blades, Jushi developed E9 ultra-high modulus glass fibre with a modulus exceeding 100GPa. Simultaneously, Jushi's glass fibre intelligent manufacturing has been continuously promoted in the three major east, middle, and west bases, and production efficiency has greatly improved, as well as product quality and performance, resulting in an increase in the competitiveness of the main material of wind turbine blades.

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The market is segmented as follows:

By Fiber Type:

Glass

Carbon

Aramid

Ultra-High Molecular Weight Polyethylene (UHMWPE) Fibers

Polyphenylene Sulfide (PPS) Fibers

Other Fibers

By Application:

Composite

Non-Composite

By End-use industry:

Aerospace & defense

Wind Energy

Transportation

Construction & Infrastructure

Marine

Pipe & Tank

Electrical & Electronics

Protective Clothing

Others

By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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