

# Glass Market Size to Boost US\$170 billion By 2028 | CAGR 5.2% - IndustryARC

*Booming automotive industry will drive the market's growth*

HYDERABAD, TELANGANA, INDIA, January 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Glass Market](#) size is forecast to reach US\$170 billion by 2027 globally growing at a CAGR of 5.2% during 2022-2027. Glass is a non-crystalline and inorganic solid material consisting of silicon dioxide, sodium carbonate, potassium carbonate, and many other substances. Glass finds its

extensive use in the construction sector where it is utilized for various functions such as soundproofing, heat insulation, aesthetic purpose, etc. The construction industry globally is expanding with increasing investments for construction projects and this, in turn, will contribute to the market's growth in the forecast period. For instance, as per the data by India Brand Equity Foundation, FDIs received by India in the construction development sector (townships, housing, built up infrastructure, and construction development projects) accounted for USD 26.14 billion between April 2000 and June 2021. Furthermore, glass is massively utilized in the automobile industry where it is used in the various auto components and parts such as windshields, windows, and mirrors. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Glass Market highlights the following areas -

1. Flat glass is leading the glass market. This is the type of glass that is produced in plane form and possesses uniform thickness, making it suitable for multiple end-use applications.
2. The automotive sector will drive the market's growth in the forecast period. According to the July 2021 data by the European Automobile Manufacturers Association, passenger cars registrations jumped by 25.2% in the first half of 2021 in the European region.
3. The Asia-Pacific region will witness the highest demand for glass in the forecast period owing to the expanding construction sector in the region. For instance, as per the 2021 report by India Brand Equity Foundation, demand for residential properties has increased in India owing to increased urbanization.

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#### Segmental Analysis:

1. Flat glass dominated the glass market in 2021 and is growing at a CAGR of 5.5% during the forecast period. This type of glass is the basic glass form that offers uniform thickness and makes the base for more high-quality glass through further processing.
2. The Asia-Pacific region held the largest market share in the glass market in 2021 with a market share of up to 34%. The high demand for glass in the region is attributed to the expanding construction industry.
3. The construction industry dominated the glass market in 2021 and is growing at a CAGR of 5.9% in the forecast period. Glass is an integral element in the construction sector where it serves multiple purposes. A wide range of glasses is used for several applications in the construction sector, ranging from heat insulation to aesthetic purposes.

#### Competitive Landscape:

The top 5 players in the Glass Industry are -

1. Saint-Gobain
2. Sisecam
3. Nippon Sheet Glass Co., Ltd

4. AGC Inc.

5. Guardian Industries

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