

Crystalware and Glassware Market to Expand CAGR of ~10%, Driving Factors, Size, Revenue & Opportunities During 2023-2033

The global crystal ware and glassware market is expected to reach an estimated value of ~USD 12230 million by 2033, by expanding at a CAGR of ~10%.



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STATES, January 23, 2023 /EINPresswire.com/ -- Global Crystal ware and Glassware Market Key Insights

During the forecast period of 2023-2033, the global crystal ware and glassware market is expected to reach an estimated value of ~USD 12230 million by 2033, by expanding at a CAGR of ~10%. The market further generated a revenue of ~USD 8580 million in the year 2022. Major key factors propelling the growth of [crystalware and glassware market](#) worldwide are growing craze for fine dining, along with growing number of hotels, and restaurants.

Market Definition of Crystal ware and Glassware

Glass products such as crystal ware and glasses are used in social gatherings, home décor, and other industrial settings. These goods have a low working temperature and viscosity and a high refractive index. Crystal and glassware products are made from soda lime glass, lead glass, and heat resistance glass.

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Global Crystal ware and Glassware Market: Growth Drivers

The growth of the global crystal ware and glassware market can majorly be attributed to the expanding popularity of fine dining owing to its refinement. For instance, fine dining is a very pricey eating experience that often consists of multiple courses from a prix fixe menu. Additionally, over the projection period, it is anticipated that a rising number of hotels and restaurants would drive the expansion of the crystal ware and glassware market. For instance, the number of hotels climbed to around 187,300 worldwide as of 2018. Further, the trend of eating in a restaurant or hotel has grown as a result of changing lifestyles and an increase in the

number of working individuals. Additionally, people now desire to sample the cuisines of other nations, which has encouraged them to eat lunch and supper in hotels that mostly employ crystal and glassware. For instance, an astounding 43% of Americans eat out more than once each week, and another 23% do so just once per week.

The global crystal ware and glassware market is also estimated to grow majorly on account of the following:

Growing number of bars

Surge in travel & tourism industry all around the globe

Rise in food and beverage industry

Growth in ratio of urbanization

Global Crystal ware and Glassware Market: Restraining Factor

There is availability of cheap products in the market. People prefer more of cheap products than the expensive one. Also existing plastic and ceramic is also expected to hinder the demand. Hence this factor is expected to be the major hindrance for the growth of the global crystal ware and glassware market during the forecast period.

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Global Crystal ware and Glassware Market Segmentation

By Type (Crystal ware, and Glassware)

By Product (Lead Glass, Soda Lime Glass, and Heat Resistant Glass)

The soda lime glass segment is expected to increase significantly over the projection period due to its most widely made version glass, lower cost, chemical stability, and outstanding ability to transmit visible light, which make it a perfect material for usage in a variety of industries. For instance, since the atoms in soda lime glass have strong intermolecular interactions and are well integrated, other substances cannot affect the glass' structure and prevent corrosion. It is suitable for usage in chemical conditions as a result. With a refractive index of roughly 1.5 and a Mohs hardness of 5-7, it reflects only approximately 4% of the light that reaches it.

By Application (Tableware, Drinking Vessels, Ornamental & Decorative, and Others)

By Price (Low, Medium, and High)

By Region

The North America crystal ware and glassware market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Outstanding lifestyle standards, escalating per capital income, and existence of large manufacturing of crystal ware and glassware are some of the major factors estimated to boost the growth of the market in this region. The Bureau of Economic Analysis estimates that the United States' personal income and disposable personal income (DPI) would have increased by USD 107.2 billion and USD 89.7

billion, respectively, by March 2022.

The market research report on global crystal ware and glassware 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 Crystal ware and Glassware Market

Some of the key players of the global crystal ware and glassware market are Villeroy&Boch AG, NORITAKE CO., LIMITED, Lifetime Brands, Inc., Lenox Corporation, Libbey Glass LLC, LENOX CORPORATION, Bormioli Rocco S.p.A., Shandong Hikingpac Co., Ltd, Fiskars Group, StölzleLausitz GmbH, and others.

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AJ Daniel

Research Nester Inc.

+1 6465869123

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