Automotive Glass Industry Set to Reach US$ 5.70 Billion by 2033, Fueled by a CAGR of 4% | FMI Report

UK's competitive automotive glass sector thrives on repair demand, while China's booming automotive industry fuels rapid growth.

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NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 23, 2023 /EINPresswire.com/ -- The automotive glass industry is anticipated to secure a valuation of US$ 3.85 billion in 2023 and is estimated to rise to US$ 5.70 billion by 2033. The market is securing a CAGR of 4% during the forecast period.

Government-Imposed Stringent Safety Norms to boost the Automotive Glass Industry

The implementation of stringent safety norms by the government can have a positive impact on the automotive glass industry. The automotive industry is highly regulated in terms of safety standards, and the use of high-quality glass is an important aspect of ensuring the safety of passengers.

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Governments may impose regulations requiring automakers to use specific types of glass, such as laminated glass, designed to resist impact and prevent shattering. These types of glass can help reduce the risk of injury in the event of an accident, making them essential components of modern vehicles.

The increasing demand for advanced driver assistance systems (ADAS) in vehicles has also boosted the demand for high-quality automotive glass. ADAS technologies such as lane departure warnings, and blind spot detection rely hugely on sensors and cameras that require clear, high-quality glass to function properly.

Overall, implementing stringent safety norms lead to increase in automotive glass industry demand and ultimately lead to safe vehicles on the road.

Key Takeaways:

The automotive glass industry is registering to have a valuation of US$ 5.70 billion by 2033.

With a CAGR of 4%, the global market is increasing during the forecast period.

The market in the United States dominates the global market by capturing a maximum share through 2033.

Who is Winning?

There are several competitive players in the automotive glass industry, each playing strategic role in the industry. Here are some of the key players:

Saint-Gobain S.A.: One of the leading players in the automotive glass industry, Saint-Gobain S.A. is a French multinational company that produces a wide range of glass products, including automotive glass. The company's strategic focus is on innovation and sustainable development.

AGC Inc.: AGC Inc. is a multinational glass manufacturing company in Japan known for producing high-quality glass products. The company strongly focuses on research and development and constantly works to improve its products and processes.

Nippon Sheet Glass Co., Ltd.: Nippon Sheet Glass Co., Ltd. is another glass manufacturing company in Japan that produces various glass products for the automotive industry, including laminated and tempered glass. The company's strategic focus is on global expansion and growth.

Other Prominent Players in the Market are:

A.G.C. Inc., Nippon Sheet Glass Co. Ltd., Saint-Gobain Sekurit, Fuyao Glass Industry Group Co. Ltd., Pilkington Automotive Limited (N.S.G. Group), Central Glass Co. Ltd., Guardian Industries Corp., Vitro, S.A.B. de C.V., Xinyi Glass Holdings Limited, Gentex Corporation, Magna International Inc., Webasto Group, Shenzhen Benson Automobile Glass Co. Ltd., Splintex Distribution AG, Carlex Glass America L.L.C.

Recent Developments in the Global Market:

In 2021, Saint-Gobain S.A. announced the launch of a new range of automotive glass products designed to reduce vehicle weight and improve fuel efficiency. The company also announced plans to acquire Continental Building Products, a leading gypsum wallboard and finishing product manufacturer.

In 2021, AGC Inc. announced that it had developed a new glass technology capable of blocking up to 99% of harmful U.V. rays. The company also announced plans to invest in a new glass production facility in the United States.

In 2021, Nippon Sheet Glass Co., Ltd. announced that it had developed a new type of glass capable of absorbing U.V. light and reducing the amount of heat entering a vehicle. The company also announced plans to expand its production capacity in China.

In 2021, Fuyao Glass Industry Group Co., Ltd. announced that it had acquired a controlling stake in AGC Automotive Induver Morocco, a leading automotive glass manufacturer in North Africa. The company also announced plans to expand its production capacity in the United States.

In 2021, Guardian Industries Corp. announced that it had developed a new glass technology capable of blocking up to 99% of harmful U.V. rays. The company also announced plans to invest in Poland's new glass production facility.

Automotive Glass Market by Category

By Glass Type:

Laminated Glass
Tempered Glass

By Application:

Windshield
Back Glass
Door Glass
Quarter Glass
Vent Glass
Moon/Sun Roof

By Vehicles Type:

Passenger Vehicles
Light Commercial Vehicles
Heavy Commercial Vehicles
Electric Vehicles

By Sales Channel:

OEM
Aftermarket

By Region:

North America
Latin America
Europe
South Asia & Pacific
East Asia
The Middle East & Africa (MEA)

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

Explore FMI's Extensive Ongoing Coverage on Automotive Domain

Ship Repair and Maintenance Services Market Size is likely to expand its roots with a CAGR of 6.6% during the forecast period.

About Future Market Insights (FMI)

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