Automotive Glass Market to Worth US$ 27.6 Billion by 2032 | With a 5.4% CAGR - IMARC Group

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Automotive Glass Market

BROOKLYN, NY, USA, November 30, 2023 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Automotive Glass Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032." offers a comprehensive analysis of the industry, which comprises insights on the global market. The report also includes competitor and regional analysis, and contemporary advancements in the market.

The global automotive glass market size reached US$ 18.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 27.6 Billion by 2032, exhibiting a growth rate (CAGR) of 5.4% during 2024-2032.

The increased vehicle production, safety, and fuel efficiency demands, the growth of electric and autonomous vehicles, and a focus on passenger comfort and aesthetics are some of the major factors propelling the market.

Factors Affecting the Growth of the Automotive Glass Industry:

• Increasing Vehicle Production and Demand:

The global automotive glass market is significantly driven by the rising production and sales of vehicles, both in developed and emerging economies. This growth is fueled by increasing disposable incomes, urbanization, and the expansion of the global middle class. As consumer preferences shift toward more advanced and safer vehicles, the demand for high-quality automotive glass is also rising. Innovations in glass technology, such as lightweight and durable glass, are increasingly adopted by manufacturers to enhance vehicle efficiency and safety. Additionally, the growing trend of electric vehicles (EVs) necessitates specialized automotive glass, further stimulating market growth.

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- Advancements in Automotive Glass Technology:

Technological advancements are a key driver of the automotive glass market. The development of smart glass technologies, which include features like self-tinting and self-cleaning, is gaining traction. These technologies help enhance the aesthetic appeal and comfort and contribute to energy efficiency by reducing the reliance on air conditioning, which is particularly beneficial in EVs. Moreover, the integration of advanced safety features, such as HUD (Head-Up Displays) and augmented reality (AR), in automotive glass, is further propelling market growth. This innovation aligns with the increasing consumer demand for high-tech and safety-enhanced vehicles.

- Regulatory and Safety Norms:

Stringent safety and environmental regulations across various countries are also catalyzing the growth of the automotive glass market. Governments are implementing regulations that mandate the use of safety glass to reduce injuries during accidents. This has led to increased adoption of laminated and tempered glass, known for their safety properties. Additionally, environmental norms focusing on reducing vehicle emissions are prompting manufacturers to use lightweight materials, including glass, to enhance fuel efficiency. These regulatory frameworks ensure a consistent demand for high-quality and compliant automotive glass, thereby supporting market expansion.

Key Market Segmentation:

Leading Automotive Glass Manufacturers Worldwide:

- Asahi Glass
- Corning
- Fuyao Glass
- Gentex
- Hitachi Chemical
- Magna
- Nippon Sheet Glass
- PGW

- Polytronix
- Saint-Gobain
- Samvardhana Motherson
- Webasto
- Xinyi Glass Ltd.

Breakup by Glass Type:

- Laminated Glass
- Tempered Glass
- Others

Laminated glass dominates the market due to its superior safety features, as it holds together when shattered, thereby reducing the risk of injury during accidents.

Breakup by Material Type:

- IR PVB
- Metal Coated Glass
- Tinted Glass
- Others

Infrared Reflecting Polyvinyl Butyral (IR PVB) holds the largest share in the market on account of its ability to reduce solar heat gain in vehicles, thereby enhancing comfort and energy efficiency.

Breakup by Vehicle Type:

- Passenger Cars
- Light Commercial Vehicles
- Trucks
- Buses
- Others

Passenger cars dominate the market as they represent the largest segment of vehicles produced globally, driving the demand for automotive glass.

Breakup by Application:

- Windshield
- Sidelite
- Backlite
- Rear Quarter Glass

• Sideview Mirror
• Rearview Mirror
• Others

The windshield holds the largest share in the market, given its essential role in vehicle safety, aerodynamics, and driver visibility.

Breakup by End-User:

• OEMs
• Aftermarket Suppliers

Original Equipment Manufacturers (OEMs) dominate the market as they are the primary source for new automotive glass installations, adhering to strict safety and quality standards.

Breakup by Technology:

• Active Smart Glass
o Suspended Particle Glass
o Electrochromic Glass
o Liquid Crystal Glass
• Passive Glass
o Thermochromic
o Photochromic

Passive glass holds the largest share in the market due to its widespread use and affordability compared to advanced glass technologies.

Breakup by Region:

• North America (United States, Canada)
• Europe (Germany, France, United Kingdom, Italy, Spain, Others)
• Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
• Latin America (Brazil, Mexico, Others)
• Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Asia Pacific exhibits a clear dominance, driven by the high vehicle production and sales in populous countries like China and India.

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Global Automotive Glass Market Trends:

The market presents several opportunities for growth, chiefly in the development and adoption of advanced technologies. The increasing focus on EVs is offering significant potential for innovative glass solutions that contribute to energy efficiency and vehicle range, such as solar control glass and lightweight windshields.

Additionally, the integration of digital technologies with automotive glass, like AR windshields and advanced driver-assistance systems (ADAS), is presenting opportunities for differentiation and value addition. The rising emphasis on safety and luxury in vehicle design is projected to drive demand for high-quality, multifunctional automotive glass, offering substantial opportunities for manufacturers and innovators in the sector.

Other Key Points Covered in the Report:

• COVID-19 Impact
• Porters Five Forces Analysis
• Value Chain Analysis
• Strategic Recommendations

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