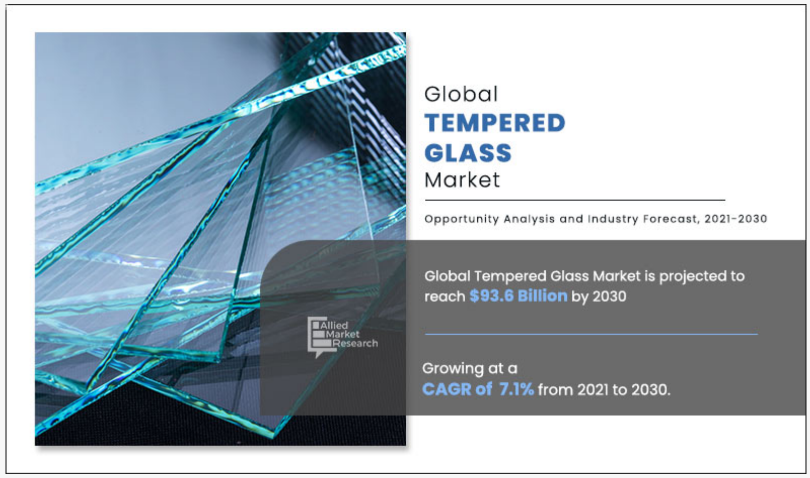
Tempered Glass Market Size Worth USD 93.6 Billion Globally, by 2030 | Abrisa Technology, AGC Inc.

Tempered glass market is projected to reach $93.6 billion by 2030, growing at a CAGR of 7.1% from 2021 to 2030



Tempered Glass Market Trend

WILMINGTON, DELAWARE , UNITED STATES, January 23, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global tempered glass market generated $47.0 billion in 2020, and is projected to reach $93.6 billion by 2030, witnessing a CAGR of 7.1% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Escalating demand from the automotive sector and increase in demand for tempered glass from the construction sector drive the growth of the global tempered glass market. However, government rules and regulations restrain the market to some extent. On the other hand, surge in penetration of smart consumer electronics presents new opportunities in the future.

Leading players of the global tempered glass market analyzed in the research include Abrisa Technology, AGC Inc., Asahi India Glass Ltd., Cardinal Glass Industries, Gentex Corporation, Koch Industries Inc., NorthGlass, Press Glass Holding SA., Saint Gobain, and Vitro.

COVID-19 scenario:

The global tempered glass market has been negatively impacted during the pandemic, owing to its dependence one t electronics, automotive, building & construction, and other sectors.

Several electronics companies where tempered glass is used as a protective glass for smartphones, computers, and other electronic devices, had either shutdown or shrunk their operations due to implementation of lockdown.

Nevertheless, rise in the sale of smartphones, laptops, tablets, and other consumer electronic devices led to impact the market positively during the first quarter of 2021.

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The report offers detailed segmentation of the global tempered glass market based end use industry and region.

Based on end use industry, the construction segment held the largest market share in 2020, holding two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. However, the automotive segm ent is projected to register the highest CAGR of 7.7% from 2021 to 2030.

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding nearly three-fifths of the total market share, and is estimated to continue its dominant share by 2030. Moreover, the same region is projected to manifest the fastest CAGR of 7.5% during the forecast period.

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