

Global Technical Glass Industry revenue is anticipated to reach $\square\square\$ \square\square, \square\square\square.\square \square\square\square\square\square\square$ by 2034 – Fact.MR

Global Technical Glass Market Value to Cross a Valuation of US\$ 58.9 billion by 2034 reports Fact.MR

ROCKVILLE PIKE, MD, UNITED STATES, May 17, 2024 /EINPresswire.com/ -- With the rising prominence of AR and VR technologies in gaming as well as social networking spheres, there is an increasing need for premium engineering glass components for optics, sensors, and displays.



Technical Glass Market

The net worth of the global [technical glass market](#) in 2024 is estimated to be around US\$ 31,983.5 million. The historical value of the market in 2019 was around US\$ 23,564.6 million, and it is estimated that the market value will increase at a rate of 6.3% per year until 2034. By the end of this forecast period, the net valuation of the global technical glass industry is expected to reach US\$ 58,919.5 million by 2034.

The use of smart glass technologies in electric and autonomous cars has fueled investment in technical glass innovations in recent years. Green building practices in North America and European countries have also raised the demand for high-performance glass for architectural purposes.

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“Modern-day innovations like touch-sensitive surfaces, energy-efficient windows, and smart mirrors are a few examples that are expected to highlight the utility of technical glass engineering in the future. The use of technical glass-made fiber optic cables and signal transmission parts is expected to play a crucial role in the advancement of the market in the coming years,” says a Fact.MR analyst.

Key Takeaways from the Global Technical Glass Market Study Report

The total sales of technical glass solutions in North America are estimated to be around US\$ 9,147.3 million in 2024, i.e., 28.6% of the global market share. The total share of the United States, with a valuation of US\$ 6,558.6 million, in the North American technical glass industry is estimated to be 71.7% in 2024.

All technical glass manufacturing companies in East Asia are estimated to accrue US\$ 11,674 million, i.e., 36.5% of the global revenue share in 2024. While China dominates over 54.7% of the East Asia market, South Korea is projected to advance at a higher CAGR of 8.6% through 2034.

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Competitive Landscape for Technical Glass Market Players

The overall market is turning competitive as several new players have emerged in the last few years with the growing application and demand for technical glass in a variety of products. However, bigger players with a higher capacity to invest in continuously evolving glass types and materials used are expected to command a greater share of the market for some more years.

Recent Developments by the Technical Glass Industry Participants

In March 2023, SCHOTT started production of Amber pharmaceutical glass in India in response to its growing demand in Asia. The firm aims to expand the range of borosilicate glass options available to Asian and Indian makers of pharmaceutical packaging industries through this strategic expansion. The company also revealed that it has invested EUR 75 million in the previous three years to increase its pharmaceutical tubing capacity by 100%.

YES WORLD Climate Tech Pte Ltd unveiled its first energy-efficient window specialty glass in January 2023. This innovative product line consists of double pane and sandwich glass with patented material that restricts the entry of solar heat. This results in a noticeably lower HVAC load energy consumption. The product was developed in line with the company's 'Save Earth Mission' to reduce carbon footprint.

Country-wise Insights

The technical glass market is booming on both sides of the Pacific. East Asia currently boasts the larger market, but North America is catching up fast. While East Asia held an impressive US\$8.8 billion market value in 2019, North America is projected to reach US\$6.8 billion in 2024. Looking ahead, North America is expected to see a slightly faster growth rate of 6.4% compared to East Asia's 6.8% growth. This growth in North America is driven by the increasing popularity of energy-efficient buildings, which require large amounts of architectural glass. In East Asia, the growth is fueled by the demand for borosilicate glass used in laboratory equipment and medical

devices.

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[Window Films Market](#): The global window film market is flourishing, reaching a value of around US\$ 11.5 billion in 2021 and expected to climb to US\$ 22 billion by 2032, with a projected CAGR of 6%. Demand for sun control films, a key segment of the market, is thriving and is anticipated to grow at a CAGR of 5.5% between 2022 and 2032.

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Contact:

US Sales Office:

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583

Sales Team : sales@factmr.com

S. N. Jha

Fact.MR

[email us here](#)

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