

Automotive Glass Market: \$16.4 Billion in 2021, Projected to Reach \$31.2 Billion by 2031, Growing at a CAGR of 6.8%

Automotive Glass Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, PROVINCE: OREGAON, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- The global [automotive glass market](#) was valued at \$16.4 billion in 2021 and is estimated to reach \$31.2 billion by 2031, growing at a CAGR of 6.8% from 2022 to 2031.

The automotive glass industry involves the production and distribution of glass used in vehicles, including cars, trucks, buses, and trains. Automotive glass serves multiple purposes, including providing visibility, protecting passengers from wind and debris, and enhancing the structural integrity of the vehicle.

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Asia-Pacific dominated the global automotive glass market in 2021. China is expected to hold a dominant revenue share during the forecast period owing to the presence of key companies such as Fuyao, and AGC among others. In addition, the increase in concerns about climate change and rise in fuel prices, and the demand for electric vehicles (EVs) has been on the rise in the region which has led to a growing demand for specialized automotive glass that is lighter, more durable, and provides better insulation.

There is a growth in demand for automotive glass products that offer enhanced safety and security features. This includes laminated glass, which can help prevent shattering and reduce the risk of injury in the event of an accident. In addition, laminated glass is gaining popularity due to its safety features, such as reducing the risk of shattering and injury in the event of an accident. In addition, advancements in glass technology, such as electrochromic glass, are being developed to enhance functionality and safety features. The growth in demand for electric and autonomous vehicles drives the need for specialized glass products, such as larger and more complex windshields. Furthermore, the increase in focus of automotive industry on sustainability drives demand for eco-friendly automotive glass products, such as glass products made from recycled materials. Moreover, there is a rapid expansion of emerging markets, such as Asia and Latin America, that drive the demand for automotive glass products in these regions.

Global Automotive Glass Market Purchase Options - <https://www.alliedmarketresearch.com/global-automotive-glass-market/purchase-options>

On the basis of type, the global automotive glass market has been bifurcated into laminated and tempered. European automakers are pioneers in installing laminated side glass in the luxury vehicle segment. Compared to tempered glass, laminated glass offers increased safety for occupants in the event of a vehicle rollover. The use of laminated glass in automobiles has increased significantly over the last five years due to this advantage. In addition, some OEMs in Europe have standardized side glazing on some of their best-selling cars. For instance, models such as the Peugeot 507 and 607, Mercedes-Benz S-Class, Jaguar XJ, and Citroën C6 come standard with laminated side windows.

Furthermore, glass manufacturers are introducing new side-glazing laminated glass for vehicles and also plan to mass-produce these glasses in the next few years, which is expected to boost the growth of the automotive glass market. For instance, AGC has developed a new laminated glass product called Saflex® Earth T, which uses a new interlayer made from up to 60% post-consumer recycled material. The product is designed to reduce the carbon footprint of automotive glazing and is being used by several major automakers. Similarly, Fuyao has developed a new laminated glass product called iStream® A2, which is designed to meet new regulations for automotive side windows of the European Union. The product uses a special interlayer that provides high acoustic performance while also being thinner and lighter than traditional laminated glass.

Significant factors that impact the growth of the automotive glass market comprise an increase in demand for passenger cars and commercial vehicles worldwide. The development of new and advanced glass technologies, such as smart glass and augmented reality displays, contributes to market growth. In addition, rise in concerns about vehicle safety and regulations mandating the use of high-quality glass in automobiles are fueling demand for automotive glass. The growth in popularity of electric and hybrid vehicles, which require specialized glass products, is also expected to drive market growth in the coming years. However, volatility in raw material prices and economic slowdowns or recessions can have a significant impact on the automotive industry, which in turn affects demand for automotive glass products.

Furthermore, many governments have implemented incentives and subsidies for the purchase of electric and hybrid vehicles, which require specialized glass products. For instance, the government of Canada provides incentives of up to \$5,000 for the purchase of electric and hybrid vehicles. This has led to an increase in demand for automotive glass products used in these vehicles, such as sunroofs and windows. In addition, implemented safety regulations that require automakers to use high-quality glass products that meet specific safety standards which have driven demand for automotive glass products that meet these requirements.

COVID-19 Impact Analysis

The outbreak of COVID-19 led to reduced demand for automotive glass. The pandemic caused disruptions in the supply chain, which impacted the production and delivery of automotive glass products. Many manufacturers faced difficulties sourcing raw materials and components, and transportation disruptions led to delays in shipping and delivery. However, as people become more hesitant to use public transportation and ride-sharing services, there may be an increase in demand for personal vehicles. This could lead to an increase in demand for automotive glass products. In addition, automakers may increasingly turn to advanced glass technologies, such as smart glass and heads-up displays, to differentiate their products and offer enhanced features to consumers. Furthermore, the pandemic has highlighted the need for sustainable transportation, and there may be a shift toward electric and autonomous vehicles. These vehicles require specialized glass products, which could lead to an increase in demand for automotive glass manufacturers that produce these products.

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KEY FINDINGS OF THE STUDY

On the basis of type, the Tempered segment is anticipated to exhibit significant growth in the near future.

On the basis of application, the Sunroof segment is anticipated to exhibit significant growth in the near future.

On the basis of vehicle type, the Commercial Vehicles segment is anticipated to exhibit significant growth in the near future.

On the basis of end-user, the Aftermarket segment is anticipated to exhibit significant growth in the near future.

On the basis of region, North America is anticipated to register the highest CAGR during the forecast period.

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The major companies profiled in the automotive glass market include Asahi Glass Co. (AGC), Nippon Sheet Glass Co., Ltd., Fuyao Group, Xinyi Glass, Saint Gobain S.A., Guardian Industries, Webasto SE, Magna International Inc., Corning Incorporated and Taiwan Glass Ind Corp.

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