

# Automotive Glass Market to Surpass USD 43.38 Billion by 2032 Owing to Rising Demand for Safety and Lightweight Solutions

The Automotive Glass Market is witnessing significant growth driven by advancements in technology and increasing consumer emphasis on safety and efficiency

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# <u>Global Automotive Glass Market</u> <u>Outlook</u>

The Automotive Glass Market was valued at USD 18.12 billion in 2023 and is expected to reach USD 43.38 billion by 2032, growing at a CAGR of 10.20% over the forecast period of 2024-2032.

Emerging Technologies and Evolving Customer Preferences Are Transforming the Automotive Glass Market

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The Automotive Glass Market is expanding with rising demand for lightweight, energy-efficient glass, advanced features like HUD and smart glass, & increasing vehicle production & EV adoption worldwide" The Automotive Glass Market is currently witnessing the adoption of laminated and tempered glass for enhanced safety by minimizing the risk of shattering and improving thermal insulation and UV protection. Notably, ADAS comes as standard in 90% of new cars, which entails the incorporation of high-quality glass for heads-up displays and lane departure warning system functionalities. The resultant 25% increase in the demand for specialized glass demonstrates its critical role in modern vehicle safety.

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Lightweight glass solutions are also on the rise, supporting

car manufacturers' efforts to achieve up to 10% weight loss, thus gaining 2-5% in fuel economy. Smart glass innovations that change transparency based on external conditions are responsible

for a 20% energy saving in vehicles, reducing air conditioning usage. With the increasing demand for electric and hybrid cars, the requirements for durable and high-performance glass continue to grow, thereby making it one of the principal aspects of automotive design.

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Key Players Listed in the Automotive Glass Market Are:

- Saint Gobain Sekurit
- Fuyao Glass Industry Group Co. Ltd
- AGC Inc.
- Xinyi Glass Holdings Limited
- Nippon Sheet Glass Co. Ltd
- Magna International Inc.
- Guardian Glass LLC
- Webasto Group
- Corning Incorporated
- Schott AG
- Plymouth Glass
- Sika AG
- Toyota Boshoku Corporation
- Toyo Glass Co. Ltd
- Trinseo
- Aisin Seiki Co. Ltd
- Hengfeng Group
- Hexion Inc.
- Koei Glass Co. Ltd
- NSG Group.

Global Surge in Vehicle Production and Cost-Effective Solutions Propel Automotive Glass Market Growth.

The increase in global vehicle production due to increased consumers' demand for personal and commercial vehicles acts as a primary growth factor for the Automotive Glass Market. In 2023, global vehicle production reached approximately 76 million units, spurred by urbanization, rising disposable incomes, and a growing preference for personal mobility. The shift towards Automotive glasses (EVs) further accelerates demand, as EVs often feature larger windshields and panoramic roofs, enhancing aesthetics and functionality. Additionally, laminated windshields are now standard in about 90% of new vehicles, reflecting a growing focus on safety and advanced features.

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## Automotive Glass Market Segment Analysis

Tempered Glass Led Material Segment, While Windshields Dominate Applications of Automotive Glass Market.

## By Glass Type

The market share of the tempered glass segment was 62% in 2023, as it is cost-efficient, exhibits high strength, and proves durable. As a material 4-5 times tougher than standard float glass, tempered glass is also favorable for windows and backlights as it enhances vehicle safety and structural integrity. While being cost-efficient compared to laminated glass, it brings about significant savings for manufacturers and hence is widely used in the automotive segment.

#### By Application

The windshield segment is the most dominating in Automotive Glass Market since it plays a major role in vehicle safety and functionality. Windshields are critical for structural integrity, protecting occupants in case of an accident, as well as a platform for other advanced technologies such as HUD and cameras for advanced driver-assistance systems. Increasing adoption of laminated glass in windshields due to its resistance to shattering and noise-reducing characteristics boosts demand. Further, the increasing popularity of Automotive Glass which often feature larger and more advanced windshields solidify this segment's leading position.

Automotive Glass Market Key Segmentation:

By Glass Type

- Laminated
- Tempered

By Application

- Windshield
- Sidelite
- Backlite
- Sunroof

By Vehicle Type

- Passenger Car
- Light Commercial Vehicles

- Heavy Commercial Vehicles
- Electric Vehicles

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## **Regional Analysis**

Asia Pacific Led Automotive Glass Market, While North America Emerges as Fastest-Growing Region.

The Asia Pacific region dominated the Automotive Glass Market in 2023, capturing 42% of the market share. Economic development in countries like China and India has elevated living standards and increased disposable incomes, spurring vehicle ownership. The growing preference for SUVs and premium vehicles, which demand more glass, further fuels regional growth. China's robust automotive production, supported by government policies, and India's expanding automotive sector are pivotal to this dominance.

North America is emerging as the fastest-growing region for the Automotive Glass Market, led by technological innovation. The region's growing Automotive Glass market also enhances demand for innovative glass solutions, which further cements its growth trajectory.

## **Recent Developments**

September 2024: AGC Expands Strategic Focus in China AGC, one of Japan's largest glass producers, says it is becoming increasingly cooperative with Chinese manufacturers of new energy vehicles to try to gain a stronger foothold in the country and to provide sophisticated glass technologies.

April 2024: Nippon Electric Glass has collaborated with GAIT in unveiling ultra-thin glass diaphragm technology for audio speakers, highlighting another development in specialty applications.

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