

# Global Glass Fiber Reinforced Concrete (GFRC) Market Size study with COVID-19 impact, by Process (Spray, Premix and Hybrid), by Application (Commercial Construction, Residential Construction and Civil & Other Infrastructure Construction) and Regional Forecasts 2020-2027

https://marketpublishers.com/r/G859AEAED598EN.html

Date: July 2020

Pages: 200

Price: US\$ 3,218.00 (Single User License)

ID: G859AEAED598EN

#### **Abstracts**

Global Glass Fiber Reinforced Concrete (GFRC) Market is valued approximately USD 2.19 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 10.5% over the forecast period 2020-2027. Glass fiber reinforced concrete is a specialized type of concrete that is combined with glass fibers. This form of concrete is effectively utilized in developing exterior facade wall panels, vanity tops, fire surrounds and concrete countertops. Glass fiber reinforced concrete can be produced either with the aid of extrusion or by using injection-moulded manner. The glass fiber reinforced concrete market is expected to limit over the forthcoming period due to the global spread of coronavirus. As many economies face down fall in their growth & Gross domestic products which leads to the lessening of disposable income of people, thereby many renovation & construction activities were restrained. Whereas, the rise in construction activity across the globe and commendable role of glass fiber reinforced concrete in renovation of building, water & drainage works, bridge and tunnels due to its unique properties and tensile strength. For instance: as per the National Investment Promotion & Facilitation Agency, the construction industry in India is expected to increase with 5.6% during 2016-20 as compared to 2.9% during 2011-2015. Similarly, construction sector in Germany increased to over USD 571.51 billion in 2016 with 36.4% from over USD 427.84 billion in 2010. In addition, upsurge in demand for corrosion-resistant materials is the factor propelling the growth of market over the forecast years. However, economic downturn in major regions across the globe is the



factor hampering the growth of market over the forecast years.

The regional analysis of global Glass Fiber Reinforced Concrete (GFRC) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the upsurge in demand for corrosion-resistant materials. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rise in construction activities in the region would create lucrative growth prospects for the Glass Fiber Reinforced Concrete (GFRC) Market across Asia-Pacific region.

Major market player included in this report are:

Ultratech Cement Ltd.

Formglas Products Ltd.

Willis Construction Co. Inc.

Clark Pacific

Loveld

**Fibrex** 

Betofiber A.S.

Stromberg Architectural

BB Fiberbeton

Nanjing Beilida New Material System Engineering Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Process offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Process:

Spray

**Premix** 

Hybrid

By Application:



Commercial Construction
Residential Construction
Civil & Other Infrastructure Construction

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

**ROE** 

Asia Pacific

China

India

Japan

Australia

South Korea

**RoAPAC** 

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year - 2019

Forecast period – 2020 to 2027

Target Audience of the Global Glass Fiber Reinforced Concrete (GFRC) Market in Market Study:

Key Consulting Companies & Advisors Large, medium-sized, and small enterprises



Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



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#### **COMPANIES MENTIONED**

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