

Glass Fibers market: Segmented by End use (Composites, Insulation); by Resin Type (Thermoset Resins, Thermoplastic Resins) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[173+ Pages Research Report] Global Glass Fibers market to surpass USD 17.6 billion by 2030 from USD 11 billion in 2020 at a CAGR of 4.3 % in the coming years, i.e., 2021-30.

Product Overview

Fiberglass is a strong, lightweight material made up of thin glass fibers that can be woven into a woven layer or used as support. Fiberglass is weaker and stiffer than carbon fiber composites, but it is less brittle and less expensive. Fiberglass is a versatile material that is widely used in the composites sector. Excellent strength, low weight, bendability, and dimensional stability have all been demonstrated. Fiberglass is utilized in a variety of applications, including aircraft, boats, vehicles, swimming pools, storage tanks, roofing, pipelines, cladding, and casts.

Market Highlights

Global Glass Fibers Market is expected to project a notable CAGR of 4.3% in 2030.

The significant use of fiberglass in the construction and infrastructure industries, as well as the rising usage of fiberglass composites in the automotive industry, are two major factors driving the expansion of the fiberglass market.

Global Glass Fibers market: Segments

Composites segment to grow with the highest CAGR during 2020-30

Global Glass Fibers Market is segmented by end-use into Composites, Insulation. During the period 2021-2030, the composites category is expected to lead the global fiberglass market. The low cost, lightweight, and corrosion-resistant features of GFRP composites, as well as their high strength and ease of availability, are driving growing demand. The demand for FRP composites in the automotive, aerospace, and wind energy industries is predicted to increase as a result of these causes.

Thermoplastic Resins segment to grow with the highest CAGR during 2020-30

Global Glass Fibers market is divided by resin type into Thermoset Resins, Thermoplastic Resins. Polyether Ether Ketone (PEEK) and other hybrid resins are among the thermoplastic resins present on the global market. In comparison to thermoset composites, thermoplastic resins are more impact resistant and may also reform. During the projected period, this aspect is expected to fuel the expansion of the thermoplastic resin segment in the fiberglass market.

Market Dynamics

Drivers

Demand in automotive industry

Fiberglass offers a greater strength-to-weight ratio, which is a key consideration in the vehicle industry. Vehicles constructed with lightweight, high-strength components provide better mileage and fuel efficiency. To reduce carbon dioxide emissions, the automotive industry has been subjected to stringent regulations. As a result, the industry has been urged to introduce fuel-efficient lightweight automobiles in order to reduce greenhouse gas emissions. In the automotive industry, fiberglass composite is widely employed as an alternative for aluminum and steel in the production of lightweight vehicles.

Use in wind turbines

The worldwide capacity for fossil fuels is dwindling. As a result, increasing the usage of renewable energy sources is critical. One of the most important renewable energy sources is wind energy. The fiberglass market is being driven by the growing need for wind energy. In wind turbines, fiberglass composites are utilized to strengthen the blades and give high fatigue and corrosion resistance.

Restraint

Glass recycling issues

The recycling of glass wool is a key impediment to the growth of the fiberglass business. Glass wool material, as well as the mask and protective clothes worn by individuals involved in the disposal procedure, must be disposed of using proper disposal processes. Furthermore, as public knowledge of waste management regulations and environmental legislation grows, engineering materials from items such as vehicles, wind turbines, and aircraft that have outlived their useful lives must now be properly recovered and recycled. As a result, proper recycling solutions for glass wool and other composite materials are becoming increasingly crucial for the fiberglass industry's long-term growth.

Global Glass Fibers market: Key Players

Taiwan Glass Ind. Corp., (Taiwan)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

China Jushi Co., Ltd., (China)

Owens Corning, (US)

Nippon Electric Glass Co., Ltd., (Japan)

Taishan Fiberglass Inc. (CTG), (China)

Chongqing Polycomp International Corp. (CPIC), (China)

Johns Manville Corp., (US)

Binani 3B-the Fibreglass Company, (Belgium)

Other Prominent Players

Global Glass Fibers Market: Regions

Global Glass Fibers Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Glass Fibers market in Asia Pacific held the largest market share of XX% in the year 2020. During the projection period, Asia Pacific is expected to be the fastest-growing market for fiberglass. The rising focus on emission control policies, as well as the growing demand for eco-friendly products, has led to scientific developments in the field of composites. The use of fiberglass to replace traditional materials like steel and aluminum is helping to develop the fiberglass market in Asia Pacific.

Global Glass Fibers market is further segmented by region into:

Glass Fibers market: Segmented by End use (Composites, Insulation); by Resin Type (Thermoset Resins, Thermopla...

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Glass Fibers market report also contains analysis on:

Glass Fibers market Segments

By End-use

Composites

Insulation

By Resin type

Thermoset Resins

Thermoplastic Resins

Glass Fibers market Dynamics

Glass Fibers market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Glass Fibers Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 11 billion

Revenue forecast in 2030 USD 17.6 billion

Growth Rate CAGR of 4.3 % from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered End-use, resin type, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled China Jushi Co., Ltd., (China), Owens Corning, (US), Nippon Electric Glass Co., Ltd., (Japan), Taishan Fiberglass Inc. (CTG), (China), Chongqing Polycomp International Corp. (CPIC), (China), Johns Manville Corp., (US), Binani 3B-the Fibreglass Company, (Belgium), Other Prominent Players.

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****The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

I would like to order

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