

# Asia Pacific Flat Glass Market Size, Share & Trends Analysis Report By Product (Tempered, Laminated, Basic Float), By Application (Architectural, Automotive), By Region, And Segment Forecasts, 2020 - 2027

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## Abstracts

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### Asia Pacific Flat Glass Market Growth & Trends

The Asia Pacific flat glass market size is anticipated to reach USD 85.65 billion by 2027, expanding at a compound annual growth rate (CAGR) of 6.3% from 2020 to 2027, according to a new report by Grand View Research, Inc. Continuous growth in the regional construction industry is estimated to be the key driver of the demand.

Sales in undifferentiated products like basic float glass is proving to be more challenging for the producers owing to extensive competition and resulting price pressures. As a result, companies are now determined to create additional value by manufacturing products such as coated glass to gain competitive advantage in the industry.

Recent trend indicates building owners and architects demand value added products that minimize energy loss and thereby promote energy efficiency of the buildings. Therefore there is increased collaboration of major manufacturers with designers, fabricators, architects, and building owners to stay ahead of the demand.

Tempered segment is predicted to expand at a significant CAGR in the forthcoming years. Rising focus on safety is the key factor that is likely to propel the demand for flat glass. Transition in building architecture trends that include maximizing natural daylight

through the usage of glass in facades and roofs is expected to propel the industry growth over the next eight years.

China dominated the market in 2019 owing to increased construction activities in the country. However, the demand is expected to take a hit in 2020, owing to the outbreak of COVID-19 as construction and automobile industries have faced a severe meltdown in the first quarter of 2020.

Key countries including China, Thailand, Malaysia, Indonesia, India, Australia, and Japan have announced plans to unleash massive amounts of fiscal stimulus to reduce severe impacts of pandemic. The response by governments across the region is projected to boost the market sentiments in the latter half of 2020. Thus, creating an equivalent ambience for industry regrowth.

#### Asia Pacific Flat Glass Market Report Highlights

China led the market and accounted for the highest volume share of 79% in 2019 as the country has large construction industry and significant automotive production base

Indonesia is predicted to witness the fastest CAGR of 8.7%, in terms of revenue, from 2020 to 2027. The flat glass consumption per capita in the country is among the lowest in the region and as a result, there is a large untapped opportunity present in the country owing to high economic growth and development of its construction sector

Basic float dominated the market with a volume share of approximately 65% in 2019 owing to low cost and durability of the product

Insulating glass is likely to register the fastest CAGR of 5.8% in terms of revenue owing to rising demand for energy-efficient windows

Solar application is likely to drive the future demand for the product owing to rising installations of solar power in Asia Pacific

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