

Automotive Aftermarket Glass Market Size, Share & Trends Analysis Report By Product (Laminated, Tempered), By Application (Sidelite, Backlite, Windscreen), By Vehicle Type, By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global automotive aftermarket glass market size is anticipated to reach USD 3.91 billion by 2025, according to a new report by Grand View Research, Inc. It is projected to exhibit a CAGR of 3.8% over the forecast period. Rising demand for sidelites in the vehicles on account of increasing number of accidents is projected to fuel the growth.

Tempered and laminated are the majorly used glass types in the automotive aftermarket. Tempered glass is used on account of its strength and low-cost and is largely utilized in sidelite and backlites. Sidelite held the largest market share in terms of volume, in 2018. The rising cases of road accidents are projected to drive the demand for automotive aftermarket glass in near future. Asia Pacific is anticipated to lead market growth on account of increasing number of vehicles and high frequency of road accidents, leading to increased demand for glass replacement. In July 2019, as per a survey conducted by the Thailand Health Promotion Foundation, in 2018; 20,169 deaths in the country were caused by road accidents. Out of all deaths, motorcycles accounted for 70% of the fatal crashes, cars for 14%, and remaining pedestrians.

The top global automotive aftermarket glass market players, such as AGC, Inc.; Nippon Sheet Glass Co., Ltd; Fuyao Glass Industry Group Co., Ltd.; and Saint-Gobain are characterized by integration across the value chain from supplying raw materials to functioning as retailers or service providers. Companies such as AGC, Inc. and Saint-

Gobain are the key manufacturers and suppliers of automotive glass globally.

Growing utilization of glass in the automotive industry is compelling the Original Equipment Manufacturers (OEMs) and aftermarket suppliers to increase their production capacities to sustain their market share. For instance, in 2019, Saint-Gobain opened three glass facilities across the globe, the third one being in India, with an investment of ₹1,200 crores.

Further key findings from the report suggest:

Tempered glass segment is anticipated to register a CAGR of 3.2% in terms of volume over the forecast period, owing to incorporation of the product in the sidelite and backlite due to its high strength and characteristic of breaking into small pieces rather than large pieces

Sidelite emerged as the largest application segment with a volume share of 34.2% in 2018

Light Commercial Vehicles (LCV) is anticipated to register the fastest CAGR of 4.1%, in terms of volume, over the forecast period, due to its increasing production across the globe, especially in Asia Pacific

Asia Pacific was the largest regional segment, accounting for a revenue share of 53.3% in 2018, on account of increasing number of vehicles on roads with growing automotive aftermarket glass market for car rental services

In July 2019, Corning Incorporated launched its new automotive glass solutions facility in China. The facility will be able to deliver the AutoGrade gorilla glass parts for automotive interiors directly to the automakers across the world

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