

Fire-resistant Glass Market Size, Share & Trends Analysis Report By Product (Ceramic, Tempered, Wired), By Application (Building & Construction, Marine), By Region (North America, APAC), And Segment Forecasts, 2021 - 2028

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Abstracts

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Fire-resistant Glass Market Growth & Trends

The global fire-resistant glass market size is expected to reach USD 5.92 billion by 2028, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.3% over the forecast period. Rising emphasis on improving the fire safety standards owing to increasing instances of fire accidents and the growing development of innovative infrastructure is expected to propel the market growth during the projected period.

Fire-resistant glass is produced for bearing heat and holding high temperatures, as a result, they provide a barrier against smoke, fire, and extreme heat. It is used in various applications like doors, windows, partition walls, and stairways, in numerous end-use industries including building & construction, marine, automotive, aerospace, and others. The rising product consumption in the building & construction industry owing to an increasing number of fire incidents and the imposition of strict norms & regulations for the incorporation of fire-resistant materials in construction activities will support market growth.

Rising disposable incomes, growing preference toward look & appeal in interiors, and increasing awareness about fire safety have augmented the product demand in

premium or luxury construction. For instance, in May 2021, TECFIRE had received a contract to provide fire-rated glass for the development of infrastructure for island resorts, marinas, commercial districts, residential areas, and several entertainment districts at Lusail City, Qatar. Thus, increasing spending on the development of infrastructure projects from a safety perspective is likely to fuel the product demand over the forecast period.

The COVID-19 pandemic has impacted the construction sector, with restrictions on construction projects and stagnancy in infrastructure spending resulting in a downfall in global revenue. The major short-term challenges include fluctuation in raw material prices, unemployment, minimal production, mandatory shutdowns in construction projects, and disruptions in logistics. These factors have significantly hampered the market growth during the pandemic.

Fire-resistant Glass Market Report Highlights

In 2020, the ceramic product segment dominated the market in terms of revenue

Ceramic-based product has high strength, low thermal expansion coefficient, and wear resistance, which makes it suitable for challenging environments in high-temperature applications

The building & construction application segment is estimated to account for the maximum revenue share by 2028

Increased construction activities coupled with rapid urbanization, particularly in developing countries like Africa, Thailand, Vietnam, China, India, and the Middle East countries, boost the product demand

Moreover, the product usage in commercial buildings for various applications, such as server rooms, fire-safe floors, glass partitions, doors & windows, lift enclosures, and stair entry & exit points make the segment more lucrative

North America is anticipated to maintain its dominance throughout the forecast period due to the rising focus on the improvement of the fire safety regulations & building safety standards by the governments and regulatory bodies

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