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Flat Glass Coatings Market Size, Share & Trends Analysis Report By Resin (PU, Acrylic), By Technology (Water-based, Nano Coatings), By Application (Solar Power, Automotive & Transportation, Mirror), And Segment Forecasts, 2022 - 2030

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Abstracts

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Flat Glass Coatings Market Growth & Trends

The global flat glass coatings market size is expected to reach USD 10.3 billion by 2030, registering a CAGR of 20.4% during the forecast period, according to a new study by Grand View Research, Inc. Rising demand for mirror and glass facades from the commercial and residential sectors coupled with growing product adoption in the automotive & transportation sector is likely to drive the market during the forecast period.

The growing demand for renewable sources of energy and the rising number of solar installations across the globe are likely to increase the adoption of solar panels; thus, augmenting the demand for flat glass coatings. Moreover, favorable government regulations and rising awareness regarding energy scrutiny are anticipated to drive the product demand in architectural applications over the coming years. Countries such as Italy, the U.K., the U.S., Japan, China, India, and Germany, which are part of the Kyoto Protocol, have been introducing legislation to reduce Greenhouse Gas (GHG) emissions. Such measures across countries are also anticipated to drive the demand for flat glass coatings.

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The water-based technology segment dominated the global market in 2021 and is anticipated to maintain its dominance during the forecast period. Water-based technology is used widely, owing to its high strength and premium quality. The overall performance of the coating primarily depends on the utilization of raw materials, such as pigments, resins, and additives. However, nano-based technology is expected to ascend at a promising growth rate during the forecast period on account of the growing preference for advanced materials in the manufacturing industry.

The rising need for utilization of sustainable energy & reduction in carbon footprint along with favorable government policies aimed at reducing the consumption of fossil fuels is likely to propel the growth of the solar power sector. The growth in the solar module industry is another major factor driving the product demand in solar projects.

Flat Glass Coatings Market Report Highlights

- Asia Pacific dominated the global market and is projected to expand further at the fastest CAGR of 21.4% during the forecast period

- Rising investments for infrastructure development and favorable regulations in APAC are the key factors driving the regional market

- China was the leading player on account of its growing automobile industry and increasing government expenditure on infrastructural projects

- Epoxy resins held considerable revenue share on account of their unique properties, such as mechanical strength, high thermal stability, electrical, heat resistance, adhesion, and mechanical resistance

- In October 2016, Vitro, S.A.B. de C.V expanded its coating production capability along with the construction of MSVD glass coater. These coaters are utilized to produce glass, which is performance efficient as well as is energy efficient and is low emissive

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