

## Float Glass Market Size, Share & Trends Analysis Report By Product (Clear, Reflective, Tinted, Mirror), By End-use (Building & Construction, Energy), By Region, And Segment Forecasts, 2024 - 2031

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### **Abstracts**

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Float Glass Market Growth & Trends

The global float glass market size is expected to reach USD 66.70 billion by 2031, expanding at a CAGR of 4.6% from 2024 to 2031, according to a new report by Grand View Research, Inc. The market is projected to be driven by growing investments in the construction sector and rising demand from automotive, transportation, and solar energy industries. Float glass is manufactured using the float process, where the molten glass is allowed to solidify over a layer of molten liquid metal.

Float glass has gained significance in building & construction in recent years due to the increasing projects and rising investment in both residential & non-residential sectors, which directly fuels product consumption. Moreover, demand for energy has increased rapidly across the globe owing to the rising global population, which has led governments of different countries to invest in improving their energy generation capacity and resort to alternative sources like solar energy.

As a result, countries are investing in solar activities to cater to the surging global demand for energy. These activities are anticipated to generate demand for float glass used in applications like solar panels. For instance, in May 2024, as part of the Investing in Agenda, the U.S. government announced a USD 71 million investment towards developing the U.S. solar energy supply chain.



Furthermore, the product is used inautomotive, marine, and aerospace applications in manufacturing components such as windshields, sunroofs, windows, and mirrors. These components use various types of float glass products such as clear, reflective, tinted, and mirror, among others, based on their specific requirements. As the automotive industry continues to evolve through technological advancements, glass manufacturers make efforts to meet the industry's particular requirements. This, in turn, is anticipated to augment market growth over the forecast period.

Asia Pacific is the fastest-growing region of the global market. Countries worldwide are investing in affordable housing projects, expected to propel the demand for float glass products such as mirrors, windows, and doors. For instance, in May 2023, the province of Ilocos Norte, Philippines, entered into a memorandum of understanding (MOU) and agreement with the recently established Department of Human Settlements and Urban Development (DHSUD) regarding a collaboration aimed at facilitating the construction of affordable houses. The collaboration has set a target to build 6 million housing units that are both affordable and safe, with the timeline set from 2024 to 2028.

Companies are adopting strategic initiatives such as production capacity expansions, research & development, and mergers & acquisitions to stay ahead in the market. The key players primarily focus on R&D to bolster technologies, support innovations, and increase brand recognition to meet the rising demand amid the current situation. For instance, in November 2023, NSG Group announced its plan to invest in expanding its production capacity to support the solar market. The expansion involves the installation of online coating capacity for a floating line in Ohio, U.S., which will commence shipping the TCO glass for solar panel producers in 2025.

### Float Glass Market Report Highlights

Based on product, clear glass is anticipated to register the highest revenue market share and is expected to grow at the fastest CAGR of 4.8% over the forecast period. The growth is attributed to its transparency, thickness, flatness, and surface finishing

Based on end-use, energy is expected to grow at the fastest CAGR of 5.4% in terms of revenue across the forecast period. Owing to climate change, the global shift toward a sustainable energy source is emphasizing lowering carbon emissions across various industries, propelling the segment's growth over the forecast period



Based on region, Asia Pacific dominated the market with revenue market share of 63.0% in 2023 due to the growing population and ongoing urbanization in the region, investments in infrastructure developments and the energy industry are expected to augment the market growth across the forecast period

The market in India is anticipated to register a CAGR of 5.2% in terms of revenue across the forecast period. Favorable government policies towards the automotive industry are boosting vehicle production and, thus, are anticipated to augment product demand over the forecast period

Due to intense competitive rivalry, leading market players invest in marketing and R&D activities to remain competitive. For instance, in January 2023, AGC Inc. developed a new digital twin technology for float glass furnaces to help the glass melting process



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