

Glass Facade Market Size, Share & Trends Analysis Report By Product (Insulated, Tempered, Laminated), By Application (Residential, Non-Residential), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Glass Facade Market Growth & Trends

The global glass facade market size is expected to reach USD 92.6 billion by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 3.9% from 2021 to 2028. The market growth is attributable to the rising penetration of glass as a construction material owing to benefits such as aesthetics, cost-effectiveness, and energy efficiency.

The principal front of a building facing a street or open space is known as facade. Different types of glass such as tempered, laminated, and insulated are used in the exterior facade of both residential and non-residential buildings. Increasing investments in construction activities are expected to boost market growth over the forecast period.

Based on product, the market is segmented into tempered, insulated, laminated, and others. Insulated is anticipated to dominate the global market across the forecast period. IGUs are extensively preferred in green buildings as it minimizes ecological footprint and is made from multiple glass panes, which reduces the heat transfer.

Increasing environmental concerns have resulted in the rising number of green building projects, which is anticipated to boost product demand over the forecast period. For instance, in 2021, Nestle's headquarter buildings decided to incorporate smart glass

from Sage Glass company to give its structures an energy upgrade. The new glazing offers a beautiful outdoor view to employees, plenty of natural light, and regulates the influx of heat from the sun.

In terms of application, the residential segment is anticipated to register a higher growth rate over the forecast period. The benefits of glass as a facade material and increasing investments in housing construction are anticipated to augment the segment growth. For instance, in India, as per the 2021 - 22 budget allocation, total expenditure in the Ministry of Housing and Urban Affairs is estimated at INR 54,581 crore (~USD 7,366.7 million), which is 14% higher than the previous FY.

Region-wise, Asia Pacific is anticipated to register a CAGR of 4.5%, in terms of revenue, across the forecast period. The increasing infrastructural developments and manufacturing growth are factors propelling the demand for glass facades in Asia Pacific. Large investment projects in developing regions like Southeast Asia are further anticipated to boost the market growth.

Furthermore, the market is dominated by key manufacturers with high competition for market share acquisition. The market players are keen on overcoming their losses made in 2020 owing to the COVID-19 pandemic. The year 2021 brought a slight relief from the pandemic impact, as the players are now reporting positive sales.

Glass Facade Market Report Highlights

Based on revenue, the tempered segment is anticipated to witness a CAGR of 4.1%, across the forecast period. The usage of tempered glass in the facade of modern offices increases the visuals aesthetically and reduces the energy consumption by making maximum usage of natural light

The rise in raw material and energy costs impacted industry participants in 2021. For instance, in May 2021, Viracon notified its customers of a price increase on quote requests received on or after May 12, 2021. This was due to an increase in prices of float and coated glass by 8-13% by the primary glass suppliers within the commercial architectural industry

The threat of substitutes is anticipated to be moderate owing to the presence of substitutes such as stone, cement, and aluminum. Apart from the natural daylight and appealing looks, aluminum offers all benefits such as being lightweight, high strength, protection against harsh weather, and flexibility in

design. Moreover, it costs less than glass

In terms of application, the rise in high-rise buildings along with the growing number of single and multifamily housing projects are expected to pose as growth drivers for the residential segment

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