

# Glass Fiber Reinforced Concrete Market Size, Share & Trends Analysis Report By Process (Spray, Premix, Hybrid), By Application, By Region, And Segment Forecasts, 2020 - 2027

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## Abstracts

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### Glass Fiber Reinforced Concrete Market Growth & Trends

The global glass fiber reinforced concrete market size is expected to reach USD 244.2 million by 2027, expanding at a CAGR of 5.76% from 2020 to 2027, according to a new report by Grand View Research, Inc. The rising demand for non-corrosive materials in the construction industry is projected to propel the demand for glass fiber reinforced concrete (GFRC).

Rising use of glass fibers to create fireplace surrounds, facade wall panels, vanity tops, fireplace surrounds, and concrete countertops owing to their unique properties and tensile strength is anticipated to benefit the demand for glass fiber reinforced concrete. In addition, increasing technological advancements in the construction sector are likely to fuel the GFRC market growth.

Expanding population and rapid urbanization and industrialization in the emerging economies are expected to drive governments to increase their construction spending to cater to the rising infrastructure needs. This, in turn, is projected to drive the demand for GFRC in various construction applications.

Glass fibers reinforced concrete panels are comparatively thinner than the traditionally used concrete panels. In addition, a high dose of glass fibers leads to excellent tensile strength while high polymer content makes the concrete flexible and resistant to

cracking. This is anticipated to fuel market growth.

## Glass Fiber Reinforced Concrete Market Report Highlights

The spray process segment accounted for a 61.09% share of the total revenue in 2019. The ease in implementation of the process is projected to benefit its demand

The commercial construction application segment was valued at USD 73.79 million in 2019. Rising product use in commercial buildings helps manage cracks and reduce the permeability of the construction, which is likely to fuel the segment growth

Asia Pacific is projected to expand at the fastest CAGR of 6.6% from 2020 to 2027 in terms of revenue owing to significant investments by most governments in the expansion of railway, highway, and road infrastructure and residential construction in the region

China accounted for the largest share in the Asia Pacific market in 2019 on account of rapid urbanization in the country

North America held the largest revenue share in 2019 owing to the increasing penetration of fiber-reinforced concrete in the construction industry.

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