

# **Glass Manufacturing Market Size, Share & Trends Analysis Report By Product (Container, Flat, Fiber), By Application (Packaging, Construction), By Region, And Segment Forecasts, 2022 - 2030**

<https://marketpublishers.com/r/GCB72385B77AEN.html>

Date: September 2022

Pages: 151

Price: US\$ 5,950.00 (Single User License)

ID: GCB72385B77AEN

## **Abstracts**

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### **Glass Manufacturing Market Growth & Trends**

The global glass manufacturing market size is expected to reach USD 167.50 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.2% from 2022 to 2030. Increasing demand for glass, a recyclable and cost-effective material, in applications related to construction and packaging industries is anticipated to fuel the market growth during the forecast period.

The container glass product segment held the largest revenue share in 2021 owing to its rising demand from packaging applications from industries such as food and beverages and pharmaceuticals. Glass is a chemically inert and durable product that extends the shelf-life of stored products. Rising demand for safe and healthy packaging and the need for an extended shelf life of food and beverage and dairy products are likely to prompt the shift toward glass for packaging applications.

The market growth is likely to be impacted by the volatility in raw material costs as they form a major part of the entire cost structure of the glass manufacturing process. For instance, energy constitutes a key part of production, and the years 2021 and 2022 witnessed a surge in energy prices. The surge was owing to the low prices in 2020 and the transition toward clean energy caused them to remain high.

In addition, the geo-political tensions caused due to the Russia-Ukraine war in 2022 further contributed to the price hikes. Hence, manufacturers such as Guardian Industries and Vitro, glass fabricators such as Viracon and Oldcastle Building Envelope, and raw material suppliers such as Kuraray Co., Ltd. have announced price hikes of 8% to 40% between 2021 and June 2022.

The telecommunication application segment is anticipated to register a significant growth rate, in terms of revenue, during the forecast period. In telecommunication, the advent of 5G and upgrades in infrastructure to meet new technology requirements are anticipated to increase the adoption of glass. Further, increasing reliance on renewable energy sources to reduce greenhouse gas emissions around the globe is expected to increase the demand and production of solar panels.

Asia Pacific accounted for the largest revenue share in 2021. Factors such as growing disposable income of the middle-class, increased need for packaged food, growth of the pharmaceutical industry, increasing government investments in solar energy, development of affordable housing, and ongoing infrastructure development projects make the region a forerunner in glass demand as well as manufacturing.

Manufacturers are expanding their production in the region to cater to the growing demand. For instance, in March 2022, Italy-based Stevanato Group announced acquiring a plant in Zhangjiagang, China. The company plans to expand both area and manufacturing capacity at the site by 2024. With the new plant, Stevanato Group aims to support the pharmaceutical industry by producing EZ-fill syringes and vials to cater to the biotech and vaccine market.

### Glass Manufacturing Market Report Highlights

Based on product, the others segment is anticipated to register the highest revenue growth rate of 6.8% during the forecast period. The segment constitutes domestic and special glasses, which are used in products such as laboratory containers and kitchenware like plates and bowls

Based on application, construction held the second-largest revenue share in 2021. The revival of building and construction activities in 2021, after recovering from the COVID-19 impact, aided segment growth

Soda ash is one of the major raw materials for manufacturing flat glass. It accounts for about 50–55% of the total cost of raw materials and about 15% of

the total constitution by weight. Global production of soda ash was 59.0 million tons in 2021, which was an increase of 7.1% from 55.1 million tons in 2020

Asia Pacific is anticipated to register a lucrative growth rate during the forecast period. The growth is attributed to rising investments in expanding existing glass production and establishing new plants to cater to the growing demand worldwide

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