

Home Appliances Glass Market Size, Share & Trends Analysis Report By Application (Refrigerators, Cooking Appliances, Hot Water Appliances, Microwaves), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Home Appliances Glass Market Growth & Trends

The global home appliances glass market size is expected to reach USD 10.40 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.0% from 2022 to 2030. Growing demand for products such as microwaves, cooking appliances, and refrigerators owing to improvements in living standards, rising need for comfort, and inclination towards working remotely is likely to assist the market growth.

Tempered, laminated, low-E, and ceramic are a few types of glass, which find application in home appliances, of which ceramic glass is extensively used in electric gas stoves and cooktops. It is a suitable choice owing to its properties such as thermal shock resistance and higher strength compared to tempered glass.

Rising investments in the home appliances industry are anticipated to augment the product demand over the forecast period. For instance, in November 2021, Whirlpool Corporation announced its plan to invest USD 65 million to manufacture a built-in refrigerator model at the Ottawa plant in the U.S. The company is expected to start its operations by 2023, which is projected to boost the company's footprint in the North American market.



Asia Pacific held the largest revenue share in 2021. The regional market is characterized by new joint ventures and rising investments in manufacturing plants. For instance, in July 2021, IFB Home Appliances partnered with Xeros Technologies to implement a new range of washing machines with water and energy-efficient properties. The company is planning to attract institutional and commercial consumers for automated washing machines in the region.

Various growth strategies such as new product development and capacity expansions by market players are likely to benefit the market growth. For instance, in July 2022, Godrej Appliances announced an investment of INR 200 crore (~USD 2.43 million) in the expansion of its premium range of products, including frost-free refrigerators and automatic washing machines.

Home Appliances Glass Market Report Highlights

Based on application, refrigerators are expected to witness the fastest growth over the forecast period. This can be attributed to the rising use of glass in refrigerator shelves and doors

In terms of revenue, cooking appliances are anticipated to register a CAGR of 3.5% over the forecast period. Growing demand for cooking appliances due to the rising middle-class population and improving living standards are expected to boost the demand for glass over the coming years

India is expected to register a lucrative CAGR of 5.7%, in terms of revenue, over the forecast period. India has immense growth potential owing to its rapid development and large population, which, in turn, is attracting new investors. For instance, in April 2022, the Europe-based BSH Home Appliances Group announced to achieve 75% localization in the country by 2025

The market is characterized by intense competition owing to the presence of a number of players opting for operational cost optimization through business restructuring



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