

# Laminated Glass - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Laminated Glass Market size is estimated at USD 20.62 billion in 2024, and is expected to reach USD 26.83 billion by 2029, growing at a CAGR of greater than 5% during the forecast period (2024-2029).

COVID-19 had a detrimental effect on the laminated glass market. Like many industries, the laminated glass market experienced a slowdown in the early stages of the pandemic. This occurred due to disruptions in supply chains, labor shortages, and decreased construction activity. As lockdown measures eased and construction activities resumed, the demand for laminated glass picked up. Construction projects that were delayed or put on hold due to the pandemic restarted, driving demand for glass products, including laminated glass, for use in residential, commercial, and infrastructure projects.

### Key Highlights

The increasing application of laminated glass in replacing bricks with structural glass in the construction sector and the advancement in technology are the key factors that are driving the laminated glass market.

Laminated glass is more expensive than other regular windows because of the number of steps taken to produce it, which is likely to hamper market growth.

Also, the rapid urbanization in developing countries and the rising demand for laminated glasses from the automotive sector are expected to provide various opportunities to market players.

Due to the fact that countries like China, India, and Japan are critical consumers of laminated glass, Asia-Pacific has a high growth rate.

## Laminated Glass Market Trends

### Automotive Segment to Dominate the Market

Laminated glass helps reduce noise transmission into the vehicle cabin, enhancing comfort for passengers. As consumers increasingly prioritize comfort and a quieter driving experience, automakers utilize laminated glass to improve acoustic insulation.

Laminated glass can incorporate interlayers that provide UV protection, reducing the fading of interior materials and protecting occupants from harmful UV radiation. This feature is essential for regions with intense sunlight exposure.

The increasing popularity of electric vehicles (EVs) offers opportunities for laminated glass manufacturers. EV manufacturers often prioritize advanced features and technologies to differentiate their products, including the use of laminated glass for safety, comfort, and energy efficiency.

According to the estimate released by the International Energy Agency (IEA), in 2022, sales of battery electric vehicles reached 7.3 million, up from around 4.6 million in 2021. Factors such as increased consumer interest in sustainable transport and governmental legislation that aims to reduce direct air pollution have led to a rise in the sale of BEVs.

Further, according to the estimate released by the IEA, in 2022, around 84.76% of global electric vehicles were sold, resulting from the domestic production of these vehicles. This represented nearly 9 million sales, compared to 1.6 million units sold from international trade that year.

According to the latest estimate published by the Bureau of Economic Analysis (BEA), the annual passenger car sales in the United States were 3.12 million units in 2023, which increased from 2.86 million units in 2022.

Consequently, the market is expected to register growth during the forecast period due to the abovementioned factors.

## Asia-Pacific to Dominate the Market

Asia-Pacific has experienced rapid population growth and urbanization, driving demand for construction and infrastructure development. Laminated glass is widely used in building facades, windows, doors, and skylights in commercial, residential, and institutional buildings across the region.

It is home to some of the world's fastest-growing economies, leading to significant investments in construction projects. Laminated glass is a preferred choice for architects and builders due to its safety, security, and aesthetic properties. The construction of skyscrapers, shopping malls, hotels, and residential complexes in cities like Shanghai, Beijing, Singapore, and Mumbai fuels the demand for laminated glass.

Furthermore, according to the latest estimate published by the National Bureau of Statistics of China, in 2022, the construction industry in China generated an output of over CNY 31 trillion.

Asia-Pacific is the largest automotive market globally, leading in automobile production and sales. Laminated glass is majorly used in automotive windshields for safety and noise reduction. The region's automotive industry's growth further contributes to the demand for laminated glass.

According to the latest estimate published by the China Association of Automobile Manufacturers (CAAM), China produced approximately 210,000 commercial vehicles and 996,000 passenger cars as of April 2022. The industry produced a total of 1.2 million vehicles during the month.

According to the estimate released by the Ministry for Economy, Trade, and Industry (Meti), Japan, in 2022, the production value of motor vehicles by the automotive industry in Japan was approximately JPY 19.29 trillion (USD 0.13 trillion), increasing from around JPY 17.65 trillion (USD 0.12 trillion) in the previous year.

In the coming years, all of this is expected to have a significant impact on the growth of the region's market.

## Laminated Glass Industry Overview

The laminated glass market is partially consolidated in nature. Some of the major players in the market (not in any particular order) include Saint-Gobain, AGC Glass Europe, Guardian Industries Holdings, Nippon Sheet Glass Co. Ltd, and Fuyao Glass Industry Group Co. Ltd.

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