E-glass Fiber Yarn & Roving Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024-2032

Market Report | 2024-09-02 | 200 pages | Global Market Insights

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Report description:

The Global E-glass Fiber Yarn and Roving Market was valued at USD 10.62 billion in 2023 and is projected to exhibit a CAGR of 6.7% from 2024 to 2032. The surge in demand for glass fibers across sectors such as construction, automotive & transport, wind energy, aerospace, and pipes & tanks, is poised to propel the E-glass fiber yarn and roving market. These products, known for their lightweight nature, high tensile strength, flexibility, and thermal and electrical resistance, come at a minimal cost. In the U.S., heightened investments in infrastructure development and a growing emphasis on energy conservation in the construction sector are anticipated to further stimulate the market, especially for insulating material applications.

The overall E-glass fiber yarn & roving industry is classified based on product, application, and region.

Forecasts suggest the fiber roving segment will reach USD 13.92 billion, with a projected CAGR of 6.8% by 2032. The E-glass fiber yarn and roving market is primarily divided into two categories: Fiber Yarn and Fiber Roving. Fiber Yarn, prized for its high tensile strength and flexibility, is a top choice for reinforcing composites in the automotive and aerospace sectors. Its growth is bolstered by the rising demand for lightweight, high-strength materials. Conversely, Fiber Roving, with its bulk and continuous length, excels in processes like pultrusion and filament winding, offering structural reinforcement and durability.

In 2023, the automotive and transport segment commanded a 23.2% market share, translating to USD 1.96 billion. Projections indicate a growth rate of 5.7% CAGR from 2024 to 2032. The increasing demand for impact-resistant, lightweight, and durable materials in commercial aircraft development is a significant driver. These materials play a crucial role in fighter aircraft construction, offering high load-bearing capabilities and a lightweight nature that enhances weapon capacity and mission effectiveness.

Asia Pacific's E-glass fiber yarn and roving industry is on track to hit USD 10 billion, with a robust CAGR of 7.3% from 2024 to 2032. Countries like India, China, South Korea, and Japan are driving this growth, largely due to a booming construction industry. Rapid urbanization, coupled with rising demand from sectors like automotive, transport, and industrial applications, is set to propel the market. Furthermore, India's growing automobile production and demand for energy-efficient products are expected to positively influence market growth.

Table of Contents:

E-glass Fiber Yarn & Roving Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024-2032

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