

## INDUSTRY ANALYSIS

# Hot off the press: **TECHNAVIO** brings glass tableware into fresh focus



**E**ven a cursory glance at global food services will already show an industry that's propelled by a multitude of factors. These include a surge in food consumption through frequent dining out, a surge in curiosity and experimentation with different cuisines among younger generations and a heightened sense of brand awareness among consumers. As urbanisation and disposable income continue to rise, the demand for dining out has increased. Additionally, globalisation has fueled a desire for diverse culinary experiences, contributing to the expansion of the hospitality sector worldwide, which has a positive

Delving into the trends, challenges and key players shaping glass tableware, a comprehensive industry forecast by TECHNAVIO now explores the current market by product, distribution channel and geography – all indicating great dynamism and a growth projection of USD 1,493.77M that's projected to carry a CAGR of 3.32 percent over the period from 2022 to 2027.



impact on the industry's growth. Furthermore, investments by international hotel brands in emerging economies like China and India have further stimulated growth in the food services industry in these regions. These factors are driving the overall global glass tableware market growth. Today's latest glass tableware market research report extensively covers market segmentation by Product (dinnerware, beverage-ware, and others), Distribution Channel (offline and online), and Geography (APAC, Europe, North America, Middle East and Africa, and South America). It also includes an in-depth analysis of drivers, trends and challenges.

### MARKET REPORT ANALYSIS

Report researchers analysed the data with 2022 as the base year and the key drivers, trends and challenges. Here a holistic analysis of drivers will help companies refine their market-

ing strategies to gain a competitive advantage.

### KEY GLASS TABLEWARE MARKET DRIVERS

The proliferation of hypermarkets, supermarkets and spe-

cialty stores like Walmart and Tesco worldwide has contributed significantly to the growth of organised retailing. Among the primary distribution channels for glass tableware items, supermarkets hold a prominent position as



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they offer a wide range of glass dishes and glass beverageware along with attractive discounts and better customer experiences via advanced technologies such as indoor location-based services. Moreover, some prominent glass tableware vendors have established their own exclusive stores, like the Sisecam Group's Pasabahce Stores, with over 40 outlets in Turkey, Qatar and Italy. Such strategies have contributed to the increase in sales of glass tableware products through retail stores such as supermarkets and hypermarkets - ultimately driving the growth of the global glass tableware market in the projected period.

### SIGNIFICANT GLASS TABLEWARE MARKET TRENDS

The global sales of glass tableware have experienced rapid growth through online channels due to the widespread availability of smartphones and the Internet. Manufacturers are expanding their global presence

by selling their products through online platforms. Libbey Inc., for example, has a well-established online retail distribution network with e-retailers such as Amazon and Wayfair. The convenience of online shopping, coupled with attractive discounts and better payment and return policies, has encouraged several consumers to purchase glass tableware online. In the US, the e-commerce industry has gained significant momentum, with the Census Bureau of the Department of Commerce reporting USD 209.5 billion in retail e-commerce sales in Q3 2020. Major countries such as China, India, Germany and the UK are also witnessing a rapid expansion of their online retail channels. In particular, China, Germany and the UK have well-established e-commerce markets with robust infrastructures, while India's market is undergoing rapid development. As such, the e-commerce channel is poised to become a significant avenue for glass tableware sales worldwide.

### MAJOR GLASS TABLEWARE MARKET CHALLENGES

Counterfeiting is a global issue that is spreading due to various factors such as weak supply chains and insufficient laws to prevent it. Counterfeit products often lack the same quality as the original ones, which poses problems for consumers in terms of performance and safety. This can also harm the intellectual property rights of companies, leading to negative impacts on market vendors. Counterfeiting not only results in revenue losses for vendors but also damages their brand reputation due to the sale of low-quality products, which can erode consumer trust. As an example, Borosil Ltd. mentioned counterfeit products as one of its significant concerns in its annual report. The growing prevalence of counterfeit glass tableware produced by leading vendors is expected to hinder the market's growth during the forecast period.







## GLASS TABLEWARE MARKET SEGMENTATION

### Product Analysis

Based on product, the market is segmented into dinnerware, beverageware and others. The market share growth by the dinnerware segment will be significant during the forecast period. The dinnerware segment primarily includes plates as well as other serving dishes. The demand for these products is mainly fueled due to the rapid economic growth in developing countries and the shift in the lifestyle of the consumer.

### A glance at the market contribution of various segments

Increasing disposable income among consumers backed by rapid urbanisation and westernisation is another major factor complementing the growth of this segment. Driven by

the benefits of glass products, coupled with premiumization, modern households and families increasingly opt for contemporary tableware sets, driving the segment during the forecast period.

### Distribution Channel Analysis

In 2022, offline distribution channels such as brick-and-mortar stores accounted for the majority of glass tableware sales worldwide. This trend is expected to continue due to customers' preference for physical shopping experiences, product reliability, and the ability to touch and feel products. Specialty stores remain the key offline distribution channel, but sales may decline slightly due to customers' growing frugality. Customers prefer to buy glass tableware from departmental stores, hypermarkets, and supermarkets that offer a wide

range of products and expert customer service. Although the COVID-19 pandemic negatively impacted offline distribution channels, the availability of vaccines and an expected recovery in construction activities and income levels are expected to contribute to significant growth in the offline glass tableware segment during the forecast period.

### Geographical Analysis

APAC is estimated to contribute 54 percent to the growth of the global market during the forecast period. Technavio's analysts have elaborately explained the regional trends and drivers that shape the market during the forecast period. During the forecast period, the glass tableware market in the Asia-Pacific (APAC) region is expected to grow due to increasing economic activities in the region, such as foreign direct investments, which have contrib-

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uted to urbanisation and rising purchasing power. This has led to a significant increase in per capita income and transformed lower-middle class populations into upper-middle class consumers. As a result, demand for premium consumer goods, including glass tableware, has increased, and many consumers are switching from conventional tableware products to glass tableware.

### Covid Recovery Analysis

The outbreak of COVID-19 led to the imposition of lockdowns by several countries in 2020, which severely impacted the logistics and supply chain operations in the market in the region. However, the market recovered by the end of 2021, owing to large-scale vaccination drives and the resumption of operations in the manufacturing units of soft furnishing and textile, hardware, and lighting products. Furthermore, an increase in disposable income during the forecast period would encour-

age people to spend more on glass tableware and propel the sales of the market in focus. This is expected to drive the growth of the regional market during the forecast period.

### Major Glass Tableware Market Players

Vendors are implementing various strategies, such as strategic alliances, partnerships, mergers and acquisitions, geographical expansion and product/service launches to enhance their presence in the Glass Tableware Market. One of the major vendor in the market include:

Ikea - The company offers tableware glasses which are designed to be used for setting a table, serving food, dining, and decoration.

The report also includes detailed analyses of the competitive landscape of the market and information about 15 market vendors. Here qualitative and quantitative analysis of vendors has been conducted to help clients understand the

wider business environment as well as the strengths and weaknesses of key market players. Data is qualitatively analysed to categorise vendors as pure play, category-focused, industry-focused and diversified. Furthermore, it is also quantitatively analysed to categorise vendors -as the case may be- as dominant, leading, strong, tentative and weak.

Glass Tableware Market by Product, Distribution Channel, and Geography - Forecast and Analysis 2023-2027 can be purchased directly online at [www.technavio.com](http://www.technavio.com). ■

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