

Smart Glass Market Size & Share Estimated to Hit USD 7 Billion by 2026: Global Report from Facts & Factors

Global Smart Glass market is expected to grow at a CAGR of around 12% and is anticipated to reach around USD 7 Billion by 2026.

NEW YORK, UNITED STATES, June 2, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Smart Glass Market](#) By Technology (Electrochromic, Thermochromic, SPD, and PDLC) and By Application (Transportation, Electronics, Architecture, Solar Power Generation and Others): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Smart Glass market in 2019 was around USD 3 Billion. The market is expected to grow at a CAGR of around 12% and is anticipated to reach around USD 7 Billion by 2026.



Smart Glass Market Share

Smart glass is a glass whose properties of light transmission gets changed or adapted with the application of heat, light, or voltage. These smart glasses change their physical property of transparency to translucency and vice versa, switching from the allowance of passing the light to block some or complete light, and vice versa. Smart glass technology is based on the concept of clean technology but can be problematic as it is largely exposed to UV rays.

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The key players in Smart Glass Market are as follows :

Smart Glass International Ltd
View Inc
AGC Ltd
Glass Apps
Gentex Corp
PPG Industries
Pleotint LLC
Research Frontiers Inc
SPD Control System Corporation
SAGE Electrochromics
Raven Brick LLC
Hitachi Chemicals Co Ltd
Scienstry Inc
SAGE Electrochromics
Others

At present, these smart glasses are in great demand as they can be controlled manually or through automation for energy control and ideal comfort. They also provide a longer shelf life and don't get degraded easily through its long exposure to light. Furthermore, there has been a constant decline in the prices of these smart glasses with the growth in its usage. But the main reason that can hinder the growth of this market is the high cost of these smart glasses. Smart glasses cost two to four times more as compared with the conventional windows which restrict its adoption on a large scale and get limited to the high-end and luxury market. Still, being introduced to the market almost a decade back, the smart glasses market is witnessing an unprecedented boom in recent times as the manufacturers are manufacturing the smart glasses on a larger volume through the funds secured from the investors. With the growth in the production of smart glasses, the cost of these smart glasses is expected to reduce in the coming forecasted period.

As per the technology segmentation, SPD (Suspended Particle Devices) technology is expected to dominate the market as these glasses have the capacity to save more than 25% of the current electrical usage. Energy consumption in commercial and residential buildings is reduced by controlling solar radiation through windows, which significantly reduces HVAC(Heating, Ventilation, and Air Conditioning) energy use. By lowering the usage of electric powers, there is an increase in energy savings as it utilizes maximum daylight. As per the application analysis, the segment of transportation is expected to dominate the market as these smart glasses are widely used for manufacturing doors, sunroofs, mirrors, and windshields of vehicles. Due to the demand for reducing the growth of heat inside the vehicle and limiting the viewing degree, there has been a tremendous demand for smart glasses.

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As per the regional analysis, North America is expected to dominate the market due to the favorable regulations and mandates provided by the U.S government in the adoption of such clean technology which has helped to add overall energy savings and has reduced the maintenance costs. Also, the growing automotive and real estate industry has added up in the growth rate of these smart glass industry as manufacturers prefer tinted and switchable products over conventional glasses.

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This report segments the Smart Glass market as follows:

Global Smart Glass Market: By Type Segmentation Analysis

Electrochromic
Thermochromic
SPD
PDLC

Global Smart Glass Market: By Application Segmentation Analysis

Transportation
Electronics
Architecture
Solar Power Generation
Others

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Contact Us:

Facts & Factors

Global Headquarters

Level 8, International Finance Center, Tower 2,

8 Century Avenue, Shanghai,

Postal - 200120, China

Tel: +86 21 80360450

Email: sales@fnfresearch.com

Web: <https://www.fnfresearch.com>

Sanu Thomas

Facts & Factors

+1 855-465-4651

[email us here](#)

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