

Optical Coating Equipment Market Size is Expected to Reach \$4,611 Million growing at a CAGR of 4.6% from 2017-2023

PORTLAND, OR, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- The optical coating equipment market in Asia-Pacific is expected to grow at an attractive rate during the forecast period, owing to the rise in demand for consumer electronics as well as growth in the automotive and medical industry, thus fueling the market growth.

According to a new report published by Allied Market Research, titled, "Optical Coating Equipment by Material,

Application and End-user Industry: Global Opportunity Analysis and Industry Forecast, 2017-2023," the optical coating equipment market was valued at \$3,402 million in 2016, and is projected to reach at \$4,611 million by 2023, growing at a CAGR of 4.6% from 2017 to 2023.

Access Full Summary of Report: <https://www.alliedmarketresearch.com/optical-coating-equipment-market>

North America accounted for the major share of the global optical coating equipment market in 2016 owing to the increase in demand from military and aerospace industry. However, Asia-Pacific is estimated to grow at the highest rate followed by Europe due to rising demand from consumer electronics and automotive industries.

The increase in the scope of application for materials science and engineering across different industry verticals is expected to drive the demand for optical coating equipment. Also, the advancement in fabrication technology for applying thin-film optical coating has a profound influence over the market growth and is subsequently the technological advancement is also expected to drive the market growth.

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The electronics segment is expected to grow at the fastest CAGR of 5.21% owing to an increase in demand for consumer electronics globally. Moreover, the medical and automotive end-users in the optical coating equipment market is also expected to generate attractive business opportunities during the forecast period (2017-2023).

KEY FINDINGS OF THE STUDY

- In 2016, the evaporation deposition accounted for the maximum revenue and is projected to grow at a notable CAGR of 4.00% during the forecast period.
- The ion beam sputtering segment accounted for around 31.8% in the optical coating equipment market in 2016.
- Germany and France are the major shareholder in the market, accounting for more than 49.6% share in 2016.

The key players profiled in the optical coating equipment market include Andersen Corporation, Alluxa Inc., Bühler Holding AG, Coburn Technologies Inc., DuPont, Mastang Vacuum Systems LLC, Optimax Systems Inc., Oporun Co. Ltd., Optotech GmbH, Satisloh AG, and Ultra Optics. Market players have adopted various strategies such as product launch, collaboration & partnership, and acquisition to expand their foothold in the market.

Have Any Query? Connect with Our Research

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