

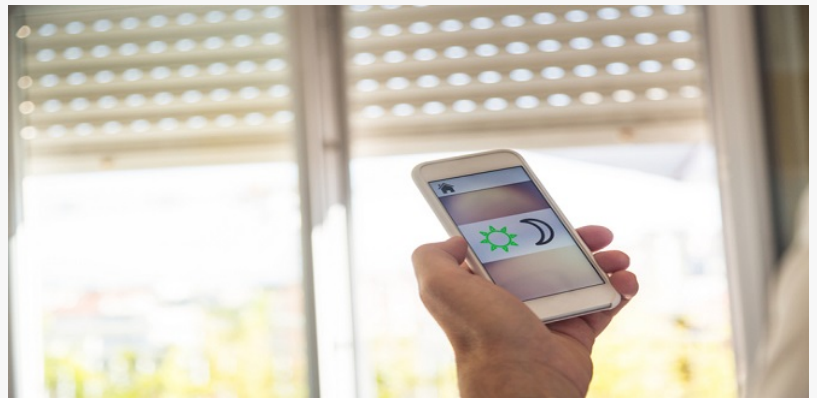
Smart Glass and Smart Window Market 2020: Industry Statistics, Competitor Analysis and Vendors

Increasing demand for smart glass based products in construction buildings is driving the growth of smart glass and smart window market

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EINPresswire.com/ -- The significant impacting factors of smart glass and smart window market include surging demand for smart glass based products in construction sector,

stringent government regulations to control risk-oriented incidents and smart glass compensating artificial expenditure. Along with these factors, the market is also influenced by the new advancements in the technology. The above-mentioned factors collectively created opportunities for the market growth while factor such as high price of smart glass limiting the usage and lack of awareness on long-term benefits are posing limitations in the market. However, each factor would have its definite impact on the market during the forecast period.



Smart Glass and Smart Window Market

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Global Smart Glass And Smart Window Market size is expected to reach \$6.9 billion by 2022, growing at a CAGR of 14.3% from 2016 to 2022. Europe is expected to be the fastest growing smart glass and smart window market, and is expected to grow at a CAGR of 15.3% during the forecast period.

Active glasses accounted for the highest share, i.e., 88.0%, of the overall smart glass and smart window market size in 2015, owing to increasing demand of smart glass based products in construction sector along with its influential benefits in aircraft and marine areas. It is playing a significant role in automotive field too where the luxurious car manufacturing companies are going for smart glass to be incorporated in their vehicles.

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Automotive segment captured major chunk in smart glass and smart window market share followed by construction and marine. Construction accounted for 43.2% as the total market share globally in 2015 and is expected to witness highest CAGR of 16.9%. Its demand lies on the fact that the application is compensating all other expenditures including air-conditioning, lighting, heating etc.

North America marked highest share in 2015 with 31.8% in the total revenue of worldwide smart glass and smart window market. The market is driven by increasing demand for smart glass in North American countries. In recent years, several offices, hotels and residential homes installed smart glass in their properties. With more and more companies indulging themselves in smart glass market in North America, the market is warming up.

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Several prominent players operating in the smart glass and smart window market adopted product launch and partnership as their key strategies. Companies such as SAGE Electrochromics, Inc., Saint-Gobain S.A., SmartGlass International Ltd., Ravenbrick LLC, and Pleotint LLC have introduced innovative and technologically advanced products to capture significant share in the total smart glass and window market.

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