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Optical Coating Market Insights with statistics and Growth Prediction to 2022

Increased application of optical coatings in solar cells is expected to offer major opportunities to the global optical coating market.

Optical Coating Market

PUNE, MAHARASHTRA, INDIA, December 9, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Optical Coating Market by Type, Technology, and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2014-2022," the global optical coating market was valued at $7,794 million in 2015, and is expected to reach $12,351 million by 2022, growing at a CAGR of 6.6% during the forecast period. Antireflection segment was the largest contributor to the global optical coating market in 2015. In the same year, North America held the leading position, and is expected to lead in the future as well.

Optical coating exhibits various characteristics such as optically transparent chemical resistance, abrasion resistance, UV resistance, anti-static, anti-glare, and anti-fog properties. These coatings are utilized in glasses, lenses, solar panels, digital signage, TFT & LED screens, and other engineering components. The performance of an optical coating material depends on factors such as number of coating layers, thickness of individual layers, and difference in refractive index at the layer interface.

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Vacuum deposition technology was the largest revenue generator in 2015, as this technology is a surface engineering treatment used to deposit layers of coating material atom by atom on the optical substrate. The technology puts coating materials into vapor state, where the process of obtaining vapors from liquid or solid source is called physical vapor deposition. On the other hand, the process wherein the vapors are obtained from the chemical reaction is called chemical vapor deposition. The process is environmentally friendly, as it is carried out under vacuum. The technique is applicable for coating magnetic films, semiconductors devices, mirrors, solar panels, and others.

KEY FINDINGS OF OPTICAL COATING MARKET:
• The electronics & semiconductor segment occupied the highest share in 2015, and is expected to grow at a CAGR of 6.6%, in terms of value, during the forecast period.
• North America is the leading consumer of optical coating, accounting for approximately more than one-third share of the global market, followed by Asia-Pacific.
• The filter type optical coating segment is expected to witness the highest CAGR of 8.4%.
• Vacuum deposition technology segment accounted for more one-third of the global optical coating market in 2015.
• U.S. is the leading market for optical coating in the North American region, growing at a CAGR 7.0%.

North America accounted for the largest market share in 2015, whereas Asia-Pacific is projected to grow at the highest CAGR. Rise in spending capability of consumers, high demand for superior technology in China, India, and Japan are expected to increase the demand for electronics & semiconductor market, which is expected to drive the optical coating market in Asia-Pacific.

The prominent players profiled in this report include E.I. Dupont De Nemours company, PPG Industries, Zeiss Group, Nippon Sheet Glass Co., Ltd., Abrisa Technologies, Newport Corporation, Inrad Optical, Inc., Reynad Corporation, Artemis Optical Ltd., and II-VI Optical Systems.

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David Correa
Allied Analytics LLP
+1 800-792-5285
email us here
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