

Electrochromic Glass Market Expectation Surges with Rising Demand and Changing Trends

Rise in construction applications of electrochromic glass and government incentives for installing energy saving solutions drive the growth of the market.

OREGON, PORTLAND, UNITED STATES, September 1, 2021 /EINPresswire.com/ -- The global [electrochromic glass industry](#) was estimated at \$1.4 billion in 2019, and is anticipated to hit \$2.6 billion by 2026, registering a CAGR of 9.0% from 2020 to 2027.

Drivers, restraints, and opportunities-



Electrochromic Glass Market

Rise in construction applications of electrochromic glass and government incentives for installing energy saving solutions drive the growth of the global electrochromic glass market. On the other hand, high price of the glass impedes the growth to some extent. However, surge in demand from end-use industries is expected to create multiple opportunities in the industry.

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COVID-19 scenario-

- The outbreak of COVID-19 has impacted the global electrochromic glass market badly. The global lockdown has led to substantial decrease in the demand for electrochromic glasses in non-residential buildings such as offices, hospitals, and hotels all over the world.
- Organizations manufacturing these glasses have been seen to report difficulties in procuring raw materials due to a number of factors such as late conveyances and lack of proper shipping order. Nevertheless, with several government bodies coming up with relaxations on the existing regulations, the market is projected to gradually retrieve its position in terms of revenue.

The windows segment to dominate by 2027-

Based on application, the windows segment accounted for more than half of the global electrochromic glass market share in 2019 and is expected to lead the trail by the end of 2027. Renovation of old office buildings and institutions are expected to offer fresh opportunities for the growth of the segment. The display segment, on the other hand, would register the fastest CAGR of 10.9% throughout the forecast period. Increase in trend of smart homes and smart offices are demanding more smart technologies such as electrochromic smart glass displays which, in turn, augments the segment growth.

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The construction segment to maintain the dominant share-

Based on end-use industry, the construction segment contributed to more than one-third of the global electrochromic glass market revenue in 2019 and is anticipated to rule the roost till 2027. This is due to rise in the drift to use electrochromic glazing in office projects and airport terminals. Simultaneously, the automotive segment would portray the fastest CAGR of 9.9% during the study period. The use of electrochromic glass in automotive parts ensure reduction of unwanted light & glare and build up heat inside the vehicle, thereby, making them preferable over normal glasses. This factor has propelled the segment growth.

Europe, followed North America, garnered the major share in 2019 –

Based on geography, Europe, followed by North America, held the highest share in 2019, garnering nearly one-third of the global electrochromic glass market, owing to the presence of key end-use industries such as major automotive companies and construction companies in this province. At the same time, the Asia-Pacific region would manifest the fastest CAGR of 9.9% from 2020 to 2027. Rise in the practice to develop smartphones containing electrochromic glasses has driven the market growth in this region.

Key players in the industry-

- ChromoGenics AB
- View Inc.
- Compagnie de Saint-Gobain S.A.
- Hitachi Chemical Co. Ltd.
- Kinestral Technologies Inc.
- Bleotint LLC
- AGC Inc.
- Polytronix Inc.
- Research Frontiers Inc.

•Smartglass International Ltd.

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