

Smart Glass and Smart Window Market Growing at a CAGR of 14.3% From 2016 to 2022

Smart glass & smart window are glasses whose light transmission properties are changed when voltage, light or heat is applied.

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[EINPresswire.com/](https://www.einpresswire.com/) -- [Smart Glass and Smart Window Market](#) Report,

published by Allied Market Research, forecasts that the global market is expected to garner \$6.9 Billion by 2022, registering a CAGR of 14.3% during the period 2016 - 2022.



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.

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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.

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.

According to Komal Sharma, Research Analyst, Semiconductor and Electronics at AMR Increasing demand for smart glass based products in construction buildings is driving the growth of smart glass and smart window market exponentially since, the smart glass incorporated in such buildings have long term benefits and also the quality to entice the users. Though the application of smart glass is also used in aircraft and marine sectors but the growth is moving with pace. However, automotive sector is competing with construction buildings by generating the highest revenue for smart glass market.

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Key Findings of the Smart Glass and Smart Window Market

- In 2015, active glasses accounted for the highest share of 88.0% in the overall market.
- Suspended particle drive (SPD) accounted for the largest active smart glass and smart window market share in 2015, and is expected to grow with CAGR of 12.1% during the forecast period.
- Passive thermochromic accounted for the largest passive smart glass and smart window market share in 2015, growing with a CAGR of 8.4% during the forecast period.
- Automotive application contributed over 47.0% of the overall market in 2015, and is expected to grow with a CAGR of 11.6% during the forecast period.
- 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.

Key Market Segments

•By Technology

oActive Glasses

□Polymer dispersed liquid crystals

- Suspense particle device
- Electrochromic
- Others (micro-blinds and nanocrystals)

o Passive Glasses

- Passive thermochromic
- Passive photochromic

• By Application

- o Automotive
- o Aircraft
- o Marine
- o Construction

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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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