

Optical Coatings Market is Predicted to Attain USD 28.63 Billion by 2027: Reports and Data

Optical Coatings Market Size – USD 14.53 Billion in 2019, Market Growth – CAGR of 8.8%, Market Trends – High demand from developing nations.

NEW YORK CITY, NY, UNITED STATES, April 7, 2022 /EINPresswire.com/ -- The need for optical coatings is expected to be powered globally by the growing smart consumer electronics industry.

Increasing emphasis on producing electricity from renewable sources is also expected to drive demand for the product.



Reports And Data

The global [Optical Coatings Market](#) is forecast to reach USD 28.63 Billion by 2027, according to a new report by Reports and Data. Optical coatings refer to thin-film layers on optical devices to improve their reflection, transmission, and other visual characteristics. Optical coatings generally contain multiple layers of different metallic and dielectric materials, such as silicon dioxide, titanium dioxide, and others piled together according to the specific end-use application. Nonetheless, raw materials related to environmental issues are likely to limit the overall demand.

Consumer electronic devices include smartphones, laptops, phablets, smartwatches, and smart TVs. Rapid urbanization leading to changes in consumer habits is expected to create lucrative opportunities for smart consumer electronic devices. This is likely to result in increased use of optical coatings, as they have outstanding properties of visual display and impact resistance. The Asia Pacific is a primary consumer electronics market, owing to the presence of numerous key players. The region's demand has moved towards countries in Southeast Asia, a trend that is likely to continue over the forecasted timeframe.

Due to the growing use of the product for roofing applications in the construction industry due to factors such as prevention of direct sunlight exposure on the roof and reduction of cooling costs, reflective coatings formed the second largest product category, which is expected to propel market growth over the forecast period. In emerging economies such as South Africa, Mexico, Brazil, India, and China, demand for commercial and passenger cars has risen in light of

improving living standards and population growth. It is expected to support the automotive coating industry, which is expected to fuel demand for optical coatings. Also, growing demands for protection against dust, pollution, UV radiation, and harsh environment are expected to drive market growth in the coming years.

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Key participants include Newport Corporation, DuPont, PPG Industries, ZEISS Group, Abrisa Technologies, Nippon Sheet Glass & Co., Cascade Optical Corporation, Schott AG, Inrad Optics, and Alluxa Inc., among others.

Market-experienced businesses face fluctuating raw material prices, influenced by factors such as shifts in manufacturer feedstock rates, demand and supply factors, inventories, and government regulations. Hence, manufacturers have concentrated on developing effective coating technologies at a low cost. Also, key players are actively engaged in diversifying their current product portfolio to cater to a broad consumer base that eventually allows for a firm foothold on the global market.

The COVID-19 impact:

As the COVID-19 crisis is rising, producers are rapidly changing their activities and purchasing strategies to meet the demands of a pandemic that has developed the need for Optical Coatings based on the market. A sequence of positive as well as negative shocks will arise over a few months, as producers and their vendors adapt to changing customer demands. Many regions look vulnerable to export-dependent economies, with an unfortunate global situation. The impact of this pandemic will reshape the global Optical Coatings markets when certain manufacturers either close down or decrease their production due to a lack of downstream demand. While some have their production suspended by their respective governments as a precautionary measure to combat the spread of the virus. In other nations, while looking at the severity of the outbreak and the consequent behavior of the national authorities themselves, customers are centered on becoming more local. Business dynamics in Asia Pacific regions have become very unpredictable in these cases, weakening regularly and finding it impossible to stable themselves.

Further key findings from the report suggest

Based on the product, conductive generated a revenue of USD 01.96 billion in 2019. It projected to rise with a CAGR of 9.1% in the forecast period owing to the increasing focus on the production of renewable energy sources, along with massive investments in solar energy generation.

The vacuum deposition technology expected to grow with a CAGR of 9.1% in the forecasted period, owing to its superior working properties, such as being robust, curing at room

temperature, that also gives the optical part a greater mechanical strength & thermal stability.

The consumer electronics application is the major contributor to the Optical Coatings market. The consumer electronics field of the North America region is the major shareholder of the market and held around 31.0% of the market in the year 2019, owing to the rapidly increasing demand for smartphones and growing customer disposable income coupled with technological advancements in the digital television and smart consumer devices sector.

The North America dominated the market for Optical Coatings in 2019. The region's consistent focus on cost-effective and innovative procedures that are adopted in the area is driving the market. The North America region held approximately 36.1% of the market, followed by Europe, which contains around 26.5% market in the year 2019.

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For the purpose of this report, Reports and Data have segmented into the global Optical Coatings market on the basis of product, technology, application, and region:

Product Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Anti-reflective

Reflective

Filter

Conductive

Electrochromic

Others

Technology Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Sputtering Process

E-Beam Evaporation

Ion-Assisted Deposition (IAD)

Vacuum Deposition

Others

Application Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

Consumer Electronics

Solar

Medical

Architecture

Aerospace & Defense

Automotive

Telecommunication

Others

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Regional Outlook (Volume, Kilo Tons; 2017-2027) (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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