

Smart Mirror Market Size Expected to Reach \$5.5 Billion with CAGR of 9.8% by 2027 – IndustryARC

Presence of a large number of start-ups in the smart mirror market is expected to drive the Smart Mirror Market growth

HYDERABAD, TELANGANA, INDIA, September 5, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Smart Mirror Market](#) size is analyzed to grow at a CAGR of 9.8% during the forecast period 2022-2027 to reach \$5.5 billion by 2027. Various trade exhibitions and expos have helped smart mirror manufacturers extend their consumer base,

consequently significantly contributing to the growth of the smart mirror market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key takeaways:

1. In 2021, Software Segment accounted for the largest share in the Smart Mirror market. Smart mirrors are driven by improved software such as Magic Mirror 2, Raspberry Pi, and others, which contain application programming interface (API) and operating systems that interpret data to detect motion control and facial recognition.
2. During the forecast period 2022-2027, Europe is expected to grow at the fastest CAGR of 11.3%. The widespread acceptance of smart mirrors in autos, retail, and consumer segments is the primary driver of market growth in these regions.
3. A number of start-ups are creating smart mirrors for a variety of uses in the smart mirror sector. These companies are developing products based on concepts to improve consumer experiences. The majority of the items are aimed at specialized industries.



4. The surge in the use of advanced driver assistance systems (ADAS) in the automotive sector, as well as the rise in demand for connect devices and the retail industry's move to digital storefronts, are driving the smart mirror market.

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Segmental Analysis:

1. Software accounted for the largest segment in the Smart Mirror market. Smart mirrors are driven by improved software such as Magic Mirror 2, Raspberry Pi, and others, which contain application programming interface (API) and operating systems that interpret data to detect motion control and facial recognition.
2. Smart Mirror Market has been segmented into Automotive, Healthcare, Retail and Marketing, Others. The Automotive segment is expected to grow at the fastest CAGR of 15.2% during the forecast period 2022-2027.
3. Smart Mirror Market has been segmented into North America, Europe, APAC, South America, and RoW. During the forecast period, Europe is expected to grow at the fastest CAGR of 11.3%. The rising availability of numerous voice assistants, the incorporation of AI in multiple smart home products, and the fast-increasing demand for IoT-enabled smart appliances are likely to fuel the growth of the market.

Competitive Landscape:

The top 5 players in the Smart Mirror industry are -

1. Gentex Corporation
2. Magna International Inc
3. Pro Display
4. Evervue
5. Seura

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