

Smart Glass and Smart Window Market is Projected to Reach \$19.6 Billion by 2030 | Growing at a CAGR of 15%.

It is usually transform from translucent to transparent, blocking some or all wavelengths of light when electricity, light, or heat is applied.

PORTLAND, OREGON, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- Increase in demand for smart glass-based products in automotive & aviation sectors and stringent regulations by governments drive the growth of the global [smart glass and smart window market](#).



Smart Glass and Smart Window Market

Allied Market Research published a report, titled, "Smart Glass and Smart Window Market by Technology (Active, Passive), by End User (Automotive, Aviation, Marine, Construction): Global Opportunity Analysis and Industry Forecast, 2020-2030." According to the report, the global smart glass and smart window industry generated \$5.1 billion in 2020, and is estimated to garner \$19.6 billion by 2030, witnessing a CAGR of 15.0% from 2021 to 2030. Drivers, Restraints, and Opportunities

Increase in demand for smart glass-based products in automotive & aviation sectors, lowered expenditure on air-conditioning, heating, & lighting, and stringent regulations by governments drive the growth of the global smart glass and smart window market. However, high initial cost restrains the market growth. Contrarily, reduced prices of electrochromic materials, adoption of new technologies, and advancements in smart glass functions present new opportunities in the coming years.

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Covid-19 Scenario

Production facilities in the electronics and semiconductors sector were stopped due to lockdown measures, lack of availability of workforce, and disruptions in supply chain across the globe. This affected the production of smart glass and smart windows.

The demand from application sectors such as automotive, construction, and others reduced considerably, owing to stoppage of new construction, installation, and maintenance activities during the lockdown. However, the demand recovered post-lockdown.

Companies have been investing in the next-generation products that utilize innovative technologies. This factor is expected to surge the demand post-pandemic.

The active segment to offer lucrative opportunities

Based on technology, the active segment contributed to the highest market share in 2020, accounting for more than four-fifths of the global smart glass and smart window market, and is projected to maintain its lead position during the forecast period. Moreover, this segment is expected to witness the highest CAGR of 15.6% from 2021 to 2030. This is due to surge in development of smart glass-based products using this technology, recent advancements in technologies, and innovative ideas that influence commercial and residential sectors. The report also analyzes the passive segment.

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The construction segment held the largest market share in 2020

Based on end user, the construction segment held the largest market share in 2020, contributing to nearly two-fifths of the global smart glass and smart window market. This is attributed to experimentation in smart glass technology, low cost of products, rise in usage of the eco-friendly products in the sector. However, the automotive segment is estimated to register the largest CAGR of 16.4% from 2021 to 2030, owing to the trend of self-dimming window glass technology and developments in the technology to lower the overall costs of automotive vehicles.

North America generated the highest revenue in 2020

Based on region, North America accounted for the highest market share in terms of revenue in 2020, contributing to nearly one-third of the global smart glass and smart window market. This is due to rise in installation in several offices, hotels, and homes in the region. However, Asia-Pacific is expected to manifest the fastest CAGR of 16.7% during the forecast period, owing to implementation of smart glass and smart windows for saving electricity without harming the environment and its resources in countries such as China, Japan, and India.

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Leading Market Players

Asahi Glass Co. Ltd.
Corning Incorporated
Gentex Corporation
Hitachi Ltd (Hitachi Chemical Co Ltd)
Pleotint LLC
Ppg Industries Inc
Ravenbrick LLC (Ravenwindow)
Research Frontiers Incorporated
Saint Gobain
View Inc.

About Us:

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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