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SEATTLE, WASHINGTON, USA, July 1, 2023 /EINPresswire.com/ -- The global Smart Glass market is expected to witness significant growth over the forecast period due to increasing demand from automotive, construction, and consumer electronics industries. The implementation of smart glass in these industries helps in reducing energy consumption and provides superior comfort and convenience. The market size for Smart Glass is projected to reach $816.10 billion by 2030, growing at a CAGR of 4.00% from 2023-2030.The market is primarily driven by the increasing demand for energy-efficient solutions, which helps reduce energy consumption and costs. Other factors driving revenue growth include the growing adoption of green technology, increased investments in infrastructure development, and the growing demand in the healthcare sector.

There are three primary types of smart glass:

- Electrochromic smart glass
- SPD smart glass
- PDLC smart glass

Electrochromic smart glass is designed to change its transparency by the application of electric current. SPD smart glass uses suspended particle technology to alter its light transmittance, whereas PDLC smart glass uses polymer dispersed liquid crystals.

Smart Glass has various applications ranging from automotive, aerospace, architecture to solar panels. In the automotive sector, smart glass is used to regulate the sunlight entering the vehicle, enhancing passenger experience, reducing energy consumption and regulating temperature. In the aerospace industry, smart glass is used in the cockpit and other cabin areas to regulate light, which helps eliminate the need for traditional window shades. In architecture, smart glass is used to increase energy efficiency, provide privacy, and improve aesthetic appeal.

The Asia Pacific region is expected to dominate the Smart Glass market in terms of growth and revenue during the forecast period. This can be attributed to the increasing adoption of smart

technology and the growth of the construction industry in countries like China, India, and Japan. North America and Europe are also expected to hold significant shares in the market, owing to the high demand for energy-efficient solutions, technological advancements, and the presence of prominent market players in the region. The Middle East and Africa and South America are expected to have a slower growth rate in the market due to factors such as low awareness and infrastructure development.

Some of the key players in the market are Saint Gobain, Gentex, View, Asahi Glass, Polytronix, Vision Systems, PPG, Glass Apps, Ravenbrick, Scienstry, SPD Control System, Pleotint, Smartglass International, and ChromoGenics.

In terms of sales revenue figures, Saint Gobain reported a revenue of €42.6 billion in 2020 while Gentex reported a revenue of $1.8 billion in 2020. View, on the other hand, raised over $1.1 billion in funding as of 2021. Asahi Glass recorded a revenue of ¥1.2 trillion in 2020, and PPG recorded a revenue of $13.2 billion in 2020.

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The Polythiols Market is expected to grow from USD 167.00 Million in 2022 to USD 218.20 Million by 2030, at a CAGR of 3.89% during the forecast period. Polythiols are chemical compounds that contain multiple thiols functional groups (-SH) and are used as curing agents for epoxy resins, as reactive diluents for unsaturated polyester and acrylic resins, and in a variety of other applications, including coatings, adhesives, and sealants.
The major factors driving revenue growth in the polythiols market include the increasing demand for polyurethane coatings and adhesives, the growth of the construction industry, and the rising preference for eco-friendly and sustainable materials.

The two primary types of polythiols are:

- General type polythiols
- Pre-catalyzed polythiols

General type polythiols are formulated by mixing a thiol-functional compound, such as mercaptan, with a polymeric epoxy resin. These materials find application in the manufacture of high-performance coatings and adhesives because of their unique reactivity and excellent adhesive strength. On the other hand, pre-catalyzed polythiols are specific formulations that contain a catalyst to accelerate the curing process.

Polythiols are used in numerous applications such as coatings, construction, electrical and electronics, adhesives and sealants, optical, and others. In coatings, polythiols act as cross-linking agents for epoxy resins, providing improved durability and chemical resistance. In construction, they are used as binders, adhesives, and sealants, while in electrical and electronics, they are used as encapsulants and potting agents due to their high dielectric

properties.

The market share percent valuation of the Polythiols market in North America is expected to be around 25%, while in Europe, it is projected to be around 20% by 2025. Latin America and the Middle East and Africa are also expected to witness moderate growth in the Polythiols market due to the increasing adoption of polythiols in various applications. The market share percent valuation in these regions is expected to be around 10% by 2025.

Key players operating in the market include Gabriel, Toray, Arkema, Efirm and others.
Some companies associated with polythiols have enjoyed steady growth. Gabriel and Toray reported sales revenues of $420 million and $2.4 billion, respectively. Arkema's H1 revenue in 2021 was Euro 4.98 Billion, up 25% YoY. Efirm has yearly revenues of JPY 85 billion. These figures are a testament to the economic growth of the Polythiols Market and the crucial role played by leading industry players in this growth.

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The global UV photoinitiators market is expected to grow at a CAGR of 2.40% during the forecast period of 2023-2030. The market is primarily driven by an increase in demand for UV-cured coatings, inks, and adhesives in various industries due to their high efficiency, low VOC emissions, and fast curing time.The market for UV Photoinitiators continues to grow due to the increasing demand from various industries such as automotive, construction, and electronics. The growth of these industries has led to a rise in demand for UV coatings and adhesives, which require UV photoinitiators for curing and cross-linking. The development of new technologies and advancements in manufacturing processes have also contributed to the growth of the market.

The two main types are:

- Free-radical Type Photoinitiators
- Cationic Type Photoinitiators

Free-radical Type Photoinitiators are used in the majority of UV-curable resins and coatings, as they can efficiently generate free radicals under the UV radiation, which can initiate the polymerization reaction. Whereas, Cationic Type Photoinitiators generate cations, which can also initiate polymerization, but specifically for cationic systems.

UV photoinitiators are widely used in paints, inks, and adhesives. They are compounds that absorb UV radiation and, in the presence of a coinitiator, generate free radicals that initiate the polymerization reactions. In paints, UV photoinitiators are used to improve the crosslinking reaction of the coating system, leading to better mechanical properties, chemical resistance, and UV stability. Inks that use UV photoinitiators are cured instantly under UV light, leading to faster drying times, improved adhesion, and vibrant colors. In adhesives, UV photoinitiators ensure

quick and reliable bonding, without the need for high-temperature curing.

The Asia Pacific region is expected to hold a market share of over 40% in the UV Photoinitiators market. North America and Europe are also significant markets for UV Photoinitiators, driven by the growth of the packaging and printing industries and the increasing adoption of UV-cured coatings and adhesives. These regions are expected to hold market shares of around 25% and 20%, respectively. Other regions such as Latin America and the Middle East and Africa are also expected to experience growth in the UV Photoinitiators market, driven by increasing investments in infrastructure and industrial development.

Some of the key players in the market include IGM Resins, Tianjin Jiuri New Materials, Tronly, Hubei Gurun, DBC, Zhejiang Yangfan New Materials, Jinkangtai Chemical, Arkema, NewSun, Eutec, Polynaisse, and Kurogane Kasei.

Some of the sales revenue figures of these companies are as follows:

- IGM Resins: €450 million (2018)
- Arkema: €8.99 billion (2019)
- Tronly: RMB 254 million (2019)
- Tianjin Jiuri New Materials: RMB 501 million (2019)

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