

Smart Glass Market Size Worth \$15.1 Billion by 2030 | Regional Average Pricing Analysis

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WILMINGTON, DELAWARE, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- "Smart Glass



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Market by Technology (Thermochromic, Photochromic, Electrochromic, Suspended Particle Device (SPD), Polymer Disperse Liquid Crystal (PDLC), and Others), and End user Industry (Transportation, Construction, Power Generation, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030". As per the report, the global smart glass industry is expected to reach \$15.1 billion by 2030. The market accounted for \$4.62 billion in 2020 and is predicted to grow at a CAGR of 12.6% during the 2021-2030 period.

Prime determinants of growth

Increasing demand for smart glass from the building and construction sector and the automobile manufacturing industry is projected to be the primary growth driver of the global smart glass market in the analysis timeframe. However, the high cost of smart glass might create hurdles in the growth of the market. Nonetheless, increasing use of smart glass by various end-use industries including the renewable energy sector will create numerous investment opportunities in the sector.

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The Suspended Particle Devices (SPD) segment to be highly dominant in the analysis timeframe

By technology, the Suspended Particle Devices (SPD) segment accounted for the largest market share in 2020, with around one-third of the total share. The ability of suspended particle device-based smart glasses to control the passing light, glare, and heat has increased its popularity, thus leading to a growth of the segment.

The construction segment to flourish immensely during the analysis period

By industry, the construction segment held the highest market share in 2020, with nearly half of the total market revenue. Global population explosion has led to huge increase in construction activities across the globe. This has, in turn, escalated the demand for smart glass as an energy-efficient solution which will help the segment's growth. On the other hand, the transportation segment is estimated to have the largest CAGR of 13.0% during the 2021-2030 period. The rising demand for smart glass is for heat and glare control applications is anticipated to positively impact the segment's rise.

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Europe to offer numerous growth opportunities by 2030

By region, the Europe smart glass market, followed by the market in North America, accounted for the largest market share in 2020, with around one-third of the total market revenue. The growing use of smart glass in modern theme architecture in different countries of Europe is pushing the growth of the market. On the other hand, the market in the Asia-Pacific region is predicted to be the fastest growing with a CAGR of 14.1% during the analysis timeframe, due to the increasing adoption of smart glass in construction, automotive, aerospace, and other such industries.

Major Companies in the Industry:

Asahi Glass Co. Ltd

Halio Inc.

Research Frontiers Inc.

ChromoGenics

Pleotint LLC

Saint Gobain

Gauzy Ltd and Entities

Ravenbrick LLC

Showa Denko Materials Co. Ltd.

Gentex Corporation

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/smart-glass-market/purchase-options>

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