

South Korea Smart Glass and Smart Window Market Report and Forecast 2024-2032

Market Report | 2023-11-20 | 175 pages | EMR Inc.

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Report description:

South Korea Smart Glass and Smart Window Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea smart glass and smart window market is projected to grow at a CAGR of 14.5% between 2024 and 2032. Aided by growing government support and increased usage in the residential as well as commercial sectors, the market is expected to grow significantly by 2032.

Smart glass and smart windows, representing the convergence of cutting-edge technology and contemporary architecture, have witnessed rapid adoption in South Korea—a nation synonymous with technological innovation and adoption. These products, which offer the ability to modify their properties based on external stimuli (like light or heat), are finding extensive use across various sectors including automotive, construction, and aviation.

One of the key South Korea smart glass and smart window market trends is the country's commitment to green and sustainable infrastructure. These products offer a unique blend of aesthetic appeal and energy efficiency, enabling significant reductions in HVAC costs by controlling the amount of light and heat passing through them.

Furthermore, South Korea's robust automotive industry, home to global giants such as Hyundai and Kia, has increasingly incorporated smart glass in their latest models, adding to the demand curve. The use of smart glass in sunroofs, rear and side windows provide improved passenger comfort, protection from UV rays, and enhanced energy efficiency.

Not just limited to vehicles or modern homes, the commercial application of smart glass and windows in South Korea is also contributing to the South Korea smart glass and smart window market growth. Contemporary office spaces and commercial buildings, aiming for both aesthetic appeal and operational efficiency, are integrating these adaptive glasses in their designs. The potential for smart glass to offer privacy on demand while doubling up as projection screens in corporate settings further amplifies its attractiveness.

On the technological forefront, South Korea's robust R&D infrastructure and substantial investments in nanotechnology and electrochromic methods are ensuring that the nation stays at the cutting edge of smart glass technology. The benefits, from self-cleaning glasses to those offering augmented reality experiences, are opening new avenues for growth in the South Korea smart glass and smart window market.

However, challenges in this vibrant market landscape persist. The initial investment required for the integration of smart glasses

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and windows, especially in large infrastructures, can be substantial. Moreover, the need for periodic maintenance and the current limitations of some adaptive technologies can sometimes hinder the adoption rate.

Recognising these challenges, key South Korea smart glass and smart window market players are focusing on continuous innovation, reducing costs through scalable manufacturing, and educating potential consumers about the long-term benefits-both economic and environmental-of smart glass integration.

Market Segmentation

The market can be divided based on technology and end use.

Market Breakup by Technology

- Active

- Passive

Market Breakup by End Use

- Automotive

- Aviation

- Marine

- Construction

- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the South Korea smart glass and smart window market. Some of the major players explored in the report by Expert Market Research are as follows:

- Gauzy Ltd.

- Korea Glass Industry Co., Ltd. (Hanglas)

- Gentex Corporation

- Others

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