

Global Smart Window - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Smart Window Market size is estimated at USD 5.59 billion in 2024, and is expected to reach USD 8.89 billion by 2029, growing at a CAGR of 9.75% during the forecast period (2024-2029).

Many advanced automation systems and smart devices are rapidly being installed in homes. Vendors are improving their offers with these numerous shades and window coverings by giving linked and automated solutions to make window coverings smart. Due to the increasing penetration of voice assistants in smart home technologies, voice-activated smart shades are projected to gain popularity in the coming years, and smart speakers with voice assistants are expected to be the control hubs for a large part of smart home technologies.

Key Highlights

-Even though a significant share of conventional solutions in households see various changes in terms of design and innovation, the use of windows for various purposes, such as ventilation and light, is expected to remain the same and, in turn, drive the demand for curtains, drapes, and shades. The average household window covering spending is expected to increase in regions, such as North America and Europe, over the coming years.

-The growing smart home penetration in these regions is expected to augment the demand for smart window coverings and connected products, according to the National Union of the Metal Construction Industries of the Envelope and Windows. EUR 3 billion was created in Italy in 2019 from the demand for windows, doors, and curtain walls for residential structures. It was predicted that sales of windows, doors and curtain walls for residential and non-residential buildings would increase during the next two years, reaching EUR 3.2 billion and EUR 1.9 billion, respectively, in 2021.

-Asia-Pacific is one of the major consumers and producers of window coverings. With the growing economies and number of nuclear families, the demand for housing solutions is expected to increase. Due to such developments, the region is expected to

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see a surge in the number of local vendors offering motorized and connected window coverings. The growing consumer propensity toward online shopping is expected to increase the awareness of products among consumers, thus pushing vendors to focus on offering their solutions on online platforms.

-The complete motorized window covering units are comparatively costlier than the conventional coverings, which challenges the market's growth. However, various new vendors are offering smaller devices capable of turning conventional curtains into smart solutions. Recently, SwitchBor Curtain was released, which fits into the existing curtain rods and turns the curtains into smart ones with its motorized movements.

-In May 2021, Researchers at IIT Guwahati developed materials to aid in the design of smart climate control systems in buildings that save energy and reduce carbon emissions. IIT Guwahati created a smart window material that can effectively manage the quantity of heat and light that passes through the windows in response to a voltage applied. According to the researchers, such materials can aid in the development of effective automatic climate control systems in buildings.

Smart Window Market Trends

Motorized Roller Shades? to Hold Significant Market Share in Near Future

- Motorized roller shades give a smooth rolling motion when one raises or lowers them, creating a friendly, high-technology vibe that does not distract or demand sudden attention. This makes motorized roller shades perfect for office windows, living rooms, and kitchen areas. According to U.S. Census Bureau, building permits for new residential construction in the U.S. increased by roughly 8,000 units in March 2022 in comparison to the previous month.

- In March 2022, SelectBlinds.com, an online window decor retailer, announced the release of two new Motorized Architect Roller Shades products, which are driven by new Eve MotionBlinds and Apple HomeKit technology. The Eve MotionBlinds motors are the first linked blinds and shades motors on the market to support Thread smart home technology and their Bluetooth capabilities.

- In November 2021, Rollease Acmeda, a worldwide window coverings company, announced that its Automated Motorized Roller Shade interior product had won the CEE Integrated Home Competition Special Recognition for Innovation in Design and Engineering Award.

- Canadian online retailer of shades and blinds Zebrablinds.ca is making inroads into the market with an expanded assortment of products, including its custom-made motorized roller window shades that are less costly than the other competitors. The company witnessed a huge hit with consumers, both for the shades themselves and the potential to integrate the shades with automatic technology. This comes when many update their homes while off work, owing to the COVID-19 pandemic.

- Based in Mississauga, Ontario, the company custom makes the shades to the ordered specifications depending on the window type. Given that windows come in different sizes and shapes, Zebrablinds.ca can custom-make shades that would fit while offering a wide range of materials in colors that would go with almost any decor.

Europe Expected to Dominate Market Share

- High penetration of smart home products among UK households and growing adoption of advanced window covering products are some of the major factors driving the smart windows market in the United Kingdom. Smart Windows are enabling features such as constantly updating homeowners regarding their windows' 'open or close' status. This has developed a tremendous interest in the UK market, not just because of the benefits the new technology offers to the homeowner in caring for their property but also of the fact that they can watch over the security of their extended families' homes too.

- According to the United Nations projections, by the year 2050, more than seven out of ten people will live in cities. This will push the development of megacities with large apartment blocks, high-rise buildings, and massive public buildings. Digitalization will

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play a crucial role in all of these buildings. According to the European Telecommunications Network Operators' Association, by 2025, there will be around 154 million active IoT connections in smart buildings. Such Digitalization policies will drive the studied market.

- The recent COVID-19 outbreak has affected global manufacturing, hence the availability of cheaper imports into the United Kingdom, which could lead to increased demand for UK-produced window coverings products in the medium-term. This is also expected to boost the local manufacturing of smart window products.
- In recent years, local manufacturers have been innovating blinds & shades products with their increasing focus on fully automated products. The adoption of smart window solutions is also rising in the country as it brings home interior experiences with connected shades, blinds, and curtains, significantly enhancing comfort and convenience.
- Furthermore, countries like Germany, Italy, Russia, Netherlands, Switzerland, Denmark, and Sweden, among others, have witnessed a significant rise in the adoption of smart windows in recent years. The growing demand for multifunctionality products, high rate of product innovation, and features like voice assistants are some of the major factors driving the growth of smart windows in the rest of Europe.

Smart Window Industry Overview

Though the market is fragmented and is home to numerous small and large vendors, the product, in its initial stages of adoption in various regions of the market, is open to several players offering their products. The vendors that are already operating in this space are looking to expand their presence and launch new solutions, along with strategic M&A activities.

- August 2022: Josh.ai has integrated with Somfy, the producer of tubular motors for indoor window coverings and outside shading systems in the world, to further increase the capabilities and scope of artificial intelligence in the home. The collaboration not only unites two well-known firms in the design-build community-focused custom integration channel, but it also offers several shades and screening fabricators a suggested voice control platform.
- July 2022: The retrofit curtain solution from smart home business Aqara is now available in the US and Europe. The Aqara Curtain Driver E1 costs USD 89.99 and fits into an existing curtain track or rod to automatically open and close curtains. It was previously only available in China. It is compatible with the Aqara ecosystem as well as HomeKit from Apple, Alexa from Amazon, Google Home, and IFTTT. Aqara claims that when the new smart home standard launches later this fall, it will also be compatible with Matter.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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