

Skylight Market - Global Outlook and Forecast 2020-2025

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Abstracts

The global skylight market is expected to grow at a CAGR of over 6% during the period 2019–2025.

The following factors are likely to contribute to the growth of the skylight market during the forecast period:

Increasing Green Building Activities

Growing Number of Smart and Self-sustainable Homes

Incorporation of BIPV Skylights

Sustainability Reshaping Global Construction Market

Regulation on Energy Efficiency Driving Skylight Demand

The global skylight market is expected to witness rapid growth during the forecast period on account of the growing demand for daylight solutions, increased emphasis on environmental sustainability, and reduction in energy consumption in commercial and residential buildings. The market is likely to be driven by the rise in new buildings and retrofitted projects in commercial and residential sectors.

While the concept of green buildings in developed economies is gaining popularity, skylights are finding increasing applications as these buildings are considered to energy efficient. These buildings are designed to reduce the overall impact of human health on

the natural environment by efficiently decreasing energy and water consumption.

The application of daylight devices is growing as they are an effective way to meet sustainable standards. Daylight solutions can provide an abundance of natural light, thereby reducing or eliminating the need for electric lighting during the daytime. Hence, the increasing installation of these lighting systems is likely to influence the market during the forecast period. The introduction of Building integrated photovoltaic technology (BIPV) provides aesthetical, economical, and technological solutions for electric self-sufficiency in buildings. It is the most promising technology for harvesting solar energy in urban areas. It offers multiple benefits for buildings, including power generation from renewable energy resources, daylight solutions, heating and cooling load reduction, and others.

Technological innovations such as electric skylight that can monitor air quality, humidity, temperature, and automatically detect the need for fresh air and open the skylight without any remote operation such innovations are expected to boost the market further.

The study considers the present scenario of the global skylight market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent companies operating in the market.

Skylight Market: Segmentation

This research report includes a detailed segmentation by product, operation, material, installation, end-users, and geography. As tubular skylights offer ease of use, feasibility, and economical, the segment is growing steadily. In developed economies, the increasing demand for energy efficiency both in residential and commercial buildings is expected to influence the demand for daylight bulbs. Custom skylights are expected to grow at the fastest CAGR during the forecast period as they enhance the aesthetic appeal of the environment, offer superior light diffusion and are energy efficient. They are primarily utilized in commercial and luxury residential buildings as they focus on establishing an attractive environment. The rise in disposable income, coupled with an increase in commercial and luxury residential buildings globally, is expected to stimulate the demand.

The fixed skylight segment dominated the market in 2019 and is expected to continue

its dominance during the forecast period as fixed daylight bulbs brighten up a large area high and are inexpensive, thereby witnessing high utilization in residential as well as commercial buildings. The availability of high thermal efficiency in fixed daylights is also likely to increase in the colder Nordic region. Manual skylights eliminate the excess moisture and keep airflow steady. These lights are finding usage in institutional buildings and hospitals. The growth in renovation retrofitted projects, especially hospitals, is likely to drive the demand. However, these lights are expensive and are expected to face a major application challenge in the residential sector during the forecast period. Electric daylights are projected to be the fastest-growing segment in the skylight market. Technological innovations, which include monitoring air quality, humidity, and temperature, are driving the market.

Glass skylights are highly preferred by consumers as they are durable and aesthetically appealing. The innovation in glass daylight solutions such as tempered glass and glazing techniques is used to increase energy efficiency, thereby increasing the attractiveness for these lights. The acrylic material segment is expected to grow at a moderate rate as they offer clarity, durability, and weather and shock resistance. The largest demand for acrylic skylights is witnessed in the North American and European regions. The increasing demand for cost-effective and energy-efficient solutions is driving growth. North America and Europe constituted over 75% of the market share in 2019. APAC is expected to grow at the fastest rate, with a CAGR of over 9% during the forecast period. China, Japan, South Korea, and Australia are the key markets in this region.

One of the major factors driving the replacement segment is the need to prevent leakage in installed skylights. The growing demand for photovoltaic daylight, smart, and electric daylight applications is driving the replacement demand. The demand originates from several sectors, including commercial, industrial, and residential. Moreover, the introduction of daylight technology such as built-in condensation channels and impact-modified acrylic is likely to impact the growth.

The expansion of commercial properties and the need to reduce energy consumption are expected to drive the demand for daylight solutions in the commercial sector. As daylight solutions are considered as an effective way to follow sustainable standards, their application in commercial buildings can reduce the cooling energy usage by between 10% and 20%. Stringency in government regulations to reduce energy consumption in commercial buildings is likely to drive the market. Further, active renovation policies are also contributing to growth.

Market Segmentation by Product

Tubular

Custom

Pyramid

Dome

Barrel Vault

Market Segmentation by Operation

Fixed

Manual

Electric

Market Segmentation by Material

Glass

Acrylic

Polycarbonate

Others

Market Segmentation by Installation

Replacement Demand

New Construction

Market Segmentation by End-users

Residential

Commercial

Insights by Geography

Infrastructural development, renovations, and remodeling of existing commercial and residential buildings support the growth in Europe. The high installation of daylight devices in new buildings, as well as renovations and retrofit projects, are expected to drive the market. The European construction growth is broad-based and is expected to occur across sectors, including residential, non-residential, and civil engineering for both new construction and renovation activities, thereby driving the growth of the skylight market in the region. The growing corporate profits have resulted in higher expenditure on renovation and expansions, thus driving the sale of daylight devices in North America. Moreover, the rising non-residential construction, primarily offices and accommodation services has also resulted in a higher demand for energy-efficient daylight systems.

The APAC region is expected to witness the fastest growth during the forecast period. The growth is mainly driven by India, China, Australia, South Korea, and Japan. Strong economic growth and increasing disposable incomes, coupled with rapid urbanization, have resulted in the rise of megacities, which is likely to support the growth.

Market Segmentation by Geography

APAC

China

Japan

Australia

North America

US

Canada

Europe

France

Germany

UK

Latin America

Brazil

Mexico

MEA

UAE

Saudi Arabia

Insights by Vendors

The global skylight market is highly competitive, with the presence of a large number of public and private companies. Vendors typically compete on key parameters such as product design, quality, reliability, support services, and price. Consumers are expected to be driven by continuous innovations and upgrades of products. The present scenario is driving vendors to alter and refine their unique value proposition to achieve a strong market presence. The major vendors are adopting innovative technologies to retain their position. One of the key vendors introduced smart skylight technology, which offer “plug and play” smart home solutions for remote sensor-based operation. They automatically detect sunlight, humidity, temperature, and carbon dioxide levels to adjust the opening and closing of valves. Such technologies are likely to increase the demand for daylight solutions among consumers. The competition is expected to intensify further with an increase in product service extensions and an increase in mergers and acquisitions. International players are likely to expand their reach worldwide during the forecast

period, especially in the fast-developing countries of the APAC region, MEA, and Latin America to enhance their shares.

Key Vendors

VKR Group

Fakro

Kingspan

Other Vendors

Sun-Tek Skylights

Onyx Solar

Skyview Skylight

Sunoptics

Skydome Skylights

Lamilux Heinrich Strunz

Colombia Skylights

CrystaLite Inc.

Key Market Insights

The analysis of the skylight market provides sizing and growth opportunities for the period 2019–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the skylight market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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