

Smart Mirror Market – Global Drivers, Opportunities, Trends, and Forecasts to 2022

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Abstracts

Smart Mirror Market – Global Drivers, Opportunities, Trends, and Forecasts to 2022

Brief: Smart mirror is one of the growing priorities of modern days' shopping community. It is an alternative to the traditional mirror being used in malls, automobiles, and homes. The smart mirror offers an effortless experience allowing the user to get access to the information like they will eventually get from other devices such as smartphones, laptops, and TV. It is an interactive touch-free device that will address the need of accessing up-to-date information required by the user. The combination of mirrors with RFID & display technology will be useful in displaying information and can be customized according to user-specific suggestions. As for now, consumers are interested in using technology in integrated mirrors, thereby creating opportunities for both manufacturers and fashion designers to come up with new innovative ideas to grab market share and standout in the competition.

Market Analysis: The automobile industry was the first to start the smart mirror trend, helping in collecting information such as newsfeed, music, calendar with an additional option of Bluetooth connectivity. The "Smart Mirror" market is expected to reach \$1,220.3 million by 2022, growing at a CAGR of 14.4% during the forecast period 2016–2022. The market is driven by the automotive sector as the innovative mirrors will play a major role in providing comfortable drive and safety to the driver. The mirrors are available in different modes offering complete rear-view and control over the reflections. There is a vast scope for embedded mirrors in other sectors such as retail, healthcare, and residential. The leading adoption of technology is driving various start-ups to enter the market along with electronic devices manufacturers.

Product Analysis: The market study of smart mirror will talk about smart materials and

embedded technologies. In addition, the report talks about the regions and industry verticals. The smart material market is segmented into self-dimming, self-healing, and self-cleaning mirrors. Self-dimming mirrors hold the majority of the market share as automobiles are using rear-view mirrors. The embedded technologies include internet connectivity, RFID, Bluetooth, cameras, touchscreen, etc. The automotive sector holds the majority of the mirror market share followed by retail. The consumer and healthcare sectors have tremendous opportunities during the forecast years, and the market will see a lot of players entering the ecosystem. The smart material market is expected to reach \$709.4 million by 2022, growing at a CAGR of 16.3%.

Regional Analysis: As per the geographical segmentation, Europe holds the majority of the market share followed by North America. The wide acceptance of smart mirror in automobiles, retail and consumer sectors is the major driver for the growth of the market in these regions. APAC will grow the fastest due to the emergence of small start-ups and improve in knowledge sharing. LAMEA has restrictions on clothes for women, reducing the opportunity for the global providers in the retail sector. However, the market for automobiles will be very strong in GCC countries.

Key Players: Panasonic, Samsung, Seura, Magna International, Gentex, Evervue, Alke, Toshiba, Ad Notam AG, Pro Display, and Tech2o.

Competitive Analysis: The study covers and analyzes the “Smart Mirror” market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, it helps the venture capitalists and other companies in understanding the companies better and take informed decisions.

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