

Global Smart Home Market Size study, by Product (Lighting Control, Security and Access Control, HVAC Control, Entertainment and Other Controls, Home Healthcare, Smart Kitchen, Home Appliances, Smart Furniture), by Software and Service (Proactive, Behavioral), and Regional Forecasts 2021-2027

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Abstracts

Global smart home market is valued approximately at USD 76.5 billion in 2020 and is anticipated to grow with a healthy growth rate of about 10.4% over the forecast period 2021-2027. Smart home refers to the type of home which is equipped with heating, lighting, and electronic devices that can be controlled by computer or smartphone, remotely. The main objective of the smart home is to enhance the convenience and quality of life. Other goals include more efficient use of energy and greater security due to remote-controllable, connected devices. A range of home appliances, such as the lights, washing machine, coffee maker, and others can be time-controlled. The global smart home market is being driven by growing number of internet users and increasing adoption of smart devices and rapid proliferation of smart gadgets and smartphones. Furthermore, use of lighting controllers with in-built data-connectivity technology will provide new opportunities for the global smart home industry. Also, market players across the globe are strengthening their geographical presence through undertaking various strategic initiatives, which is also expected to have a positive impact on the market growth. For instance, in 2019, Apple, Amazon, Google, and Zigbee Alliance entered a collaboration to develop a new working group with the intent to manufacture and promote the adoption of a royalty-free, new, connectivity standard for enhancing the compatibility among Smart home products, with security as a prime design tenet. Also, in 2018, Johnson Controls International acquired Lux Products Corporation, which is a major provider of smart products and residential thermostats. Lux Products



Corporation markets a range of successful commercial and residential product lines such as timers, smart home thermostats, including Geo and Kono. Such strategic moves by the market players are expected to fuel developments in smart home which is likely to boost the market growth. However, issues related to breach in privacy and security may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global smart home market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America accounts for the largest share in terms of market revenue in the global smart home market over the forecast period 2021-2027. Factors such as presence of majority of the key market players in the region, technological developments and advancements, increasing demand and adoption of real-time energy management systems and smart technologies, etc. contribute towards the largest market share of the region in the forecast years.

Major market player included in this report are:

Johnson Controls International

United Technologies Corporation

Schneider Electric

Honeywell International, Inc.

Siemens AG

Amazon, Inc.

Apple Inc.

Google

ADT

Robert Bosch Gmbh

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:
Lighting Control
Security and Access Control
HVAC Control



Home Healthcare

Home Appliances
Smart Furniture

By Software and Service:

Smart Kitchen

Proactive Behavioral By Region:

Entertainment and Other Controls

North America U.S. Canada Europe UK Germany France Spain Italy ROE Asia Pacific China India Japan Australia South Korea **RoAPAC** Latin America Brazil Mexico Rest of the World Furthermore, years considered for the study are as follows: Historical year - 2018, 2019 Base year - 2020 Forecast period – 2021 to 2027. Target Audience of the Global Smart Home Market in Market Study:

Global Smart Home Market Size study, by Product (Lighting Control, Security and Access Control, HVAC Control,...



Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors



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