

Global Smart Home Market: Size, Trends & Forecasts (2022-2026 Edition)

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Abstracts

Scope of the Report

The report entitled “Global Smart Home Market: Size, Trends & Forecasts (2022-2026 Edition)”, provides in-depth analysis of the global smart home market, with detailed analysis of market size and growth. The report provides analysis of the smart home market by value, by volume, by application, by communication network & by region. The report further provides detailed regional analysis on the basis of value, volume, application and communication network.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and would be driving the growth of the industry. Growth of the overall global smart home has also been forecasted for the years 2022-2026, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The major players dominating the smart home market are Amazon.com Inc., Alphabet Inc., ABB Ltd. and Assa Abloy AB. The four companies have been profiled in the report providing detailed analysis of their business strategies.

Region Coverage

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

Company Coverage

Amazon.com Inc.

Alphabet Inc.

ABB Ltd.

Assa Abloy AB

Executive Summary

Smart homes are the advanced residential buildings which are installed with technically advanced features like smart television, smart light, smart appliances, smart security, etc. The technology enables people to control numerous automated home devices by software commands from a remote location, hence enhancing the comfort and security of the house.

The smart home is built by integration of various components such as power management unit, micro controller/microprocessor unit, software applications, firmware, smart sensors and many other components.

Additionally, the smart home facilitates the user with different benefits like hassle free system, cost efficiency, ease of use, safeguard privacy, provide entertainment, etc.

The global smart home market has perceived progressive growth in the past few years and the market is further expected to augment at an escalating growth rate during the forecasted period (2022-2026). The global smart home market growth would be supported by numerous growth drivers such as declining smart sensors price, surge in the adoption of internet of things (IoT), accelerating construction activities, increasing number of internet users, growth in consumer spending, surging demand for energy optimization, rising urbanization, etc.

However, the growth of global smart home market would be negatively impacted by various challenges. Some of the foremost challenges faced by the market are high installation cost and intolerable threats. Whereas, the market growth would be driven by different market trends like the evolution of cloud technology, rising artificial intelligence technology, growth in smart speaker installations, surging machine to machine communication technology, etc.

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