

Global Smart Homes Market: Market Segments: By Product (Home Entertainment System, Lighting Control System, Smart Home Appliance, Security & Access Control, HVAC Control, and Smart Home Healthcare); By Technology (Wi-Fi, Bluetooth, GSM/GPRS, RFID, and Others); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030

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Abstracts

Product Overview

Smart Home refers to a comfortable home setup fitted with lighting, heating and electronic devices that, using a smartphone or other networked computer, can be operated remotely from any Internet-connected location in the world. A smart home has its systems interconnected through the internet, enabling the user to perform various functions such as home security access, temperature setting, lighting and home theatre. Smart home appliances are fitted with self-learning skills that help to change the device automatically according to the schedule of the homeowner. A smart home provides consumers with impressive advantages, such as being highly cost-effective, improving protection, reducing energy consumption, and helping to easily manage daily household tasks. Any of the smart appliances used in the homes include Smart TVs, Smart locking systems, Smart surveillance cameras and Smart Entertainment systems.

Market Highlights

Global Smart Homes Market is expected to project a notable CAGR of 27.13% in 2030. Global Smart Homes Market to surpass USD 289.42 billion by 2030 from USD 63.12 billion in 2018 at a CAGR of 27.13% throughout the forecast period, i.e., 2019-30. The

growing need for smart energy management, the rapid growth in the adoption of technologies such as IoT, the advent of cost-effective automated solutions such as wireless lighting sensors, substantial operating cost savings, and the use of automation technologies are key factors responsible for significant market development. In addition, the rising significance of safety concerns is also a key factor expected to fuel demand growth for smart and connected homes over the forecast period.

Global Smart Homes Market: Segments

HVAC Control Segment to grow with the highest CAGR of XX.X% during 2019-30

Global Smart Homes Market is segmented by product into lighting Control, Security and Access Control, HVAC Control, Entertainment and Other Controls, Others. The greater market share in 2019 was accounted for Home Entertainment segment as it has become an essential part of life as it provides relaxation and rejuvenation. The HVAC system due to its usage in environmental controls around the building, the HVAC control systems are important. They include, among other systems, smart thermometers, sensors, control levers, smart actuators, air conditioning systems and smart room heaters. Many new buildings around the globe need smarter heating and cooling systems due to growing government regulations in developed and developing countries, thereby growing the growth of HVAC systems.

Wi-Fi Technology segment to grow with the highest CAGR of XX.X% during 2019-30

Global Smart Homes Market is segmented by Technology into Wi-Fi, Bluetooth, GSM/GPRS, RFID, and Others. Based on technology, GSM/GPRS held the largest share in 2018 in terms of revenue on account of the large presence of cellular networks throughout the globe. Wireless communication technologies are gaining worldwide momentum and are projected to rise at a substantial CAGR during the forecast period.

Global Smart Homes Market: Market Dynamics

Drivers

An increasing number of internet users and the growing adoption of smart devices

Due to rising knowledge and understanding among consumers of the advantages and value of installing automated and energy-efficient electrical appliances in residences, the smart home market is growing rapidly. Consumers are able to minimize energy consumption by automatic temperature settings, operations, and scheduled programmable operations by adopting intelligent, energy-efficient home appliances. Other factors are also driving the growth of the smart home industry, such as a large increase in demand for smart home healthcare solutions, the acceptance of digital technologies such as IoT in households, and the rising need for less carbon-emitting solutions globally.

Advancements in connected devices and the Internet of Things (IoT)

The growth of the smart home market is expected to drive developments in connected devices and data transmission technologies, such as near-field communication (NFC), Wi-Fi, and Bluetooth. The rapid rise in demand for residential Wi-Fi technology is expected to further support the demand for smart home solutions, including Wi-Fi connected lighting control systems, protection & threat control, entertainment systems and the operation of wireless home appliances.

Restraints

Growing concerns regarding security and privacy

Smart home product shipments rely on the use and specifications of homeowners.

Typically, consumers favor goods offering convenience and energy efficiency. For a long time, many people have been using intelligent thermostats, smart meters, HVAC controls, and lighting controls. Consumers do not replace them soon after installation, as the switching cost of these items is high. Even European countries have a large number of smart homes, such as the UK and Germany. The demand for home automation devices, which has had a strong penetration rate over the past three years, is therefore projected to rise at a slower pace over the forecast period.

Global Smart Homes Market: Regions

Global Smart Homes Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC and MENA.

Global Smart Homes Market North America held the largest market share of XX.X% in the year 2019 is anticipated to continue its dominance during the forecast period. Growth in the Asia-Pacific region is driven by the rising trend of adoption of multiple products such as lighting controls, HVAC controls, protection and access controls. Factors such as higher economic growth, demographic growth, improved living standards and rapid urbanization are likely to contribute to the region's growth. Asia-Pacific is also projected to be the region with the highest growth during the forecast period

Competitive Landscape:

Global Smart Homes market, which is highly competitive, consists of several major players such as Honeywell, ABB Ltd., Lutron Electronics, Crestron Electronics, Control4 Corporation Tyco International Ltd., which hold a substantial market share in the Global Smart Homes market. Other players analyzed in this report are Siemens AG, Schneider Electric SE, ABB Limited, Johnson Controls Inc., Samsung Electronics Co. Ltd., United Technologies Corporation, and Cisco Systems Inc. among others.

Recently, various developments have been taking place in the market. For instance, In January 2018, Honeywell added new capabilities to the Honeywell Vector Occupant App that give occupants more control over their experiences within a building, with the swipe of a screen. The most significant new feature is indoor navigation, which uses GPS-like technology to help users find their way around complex buildings that are difficult to navigate without directions.

Global Smart Homes Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Smart Homes Market: Key Players

Honeywell International Inc

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Siemens AG

Johnson Controls International

Schneider Electric SE

United Technologies Corporation

Amazon Inc.

Apple

Google

ADT

Robert Bosch GmbH

Samsung Electronics

Xiaomi

LG Electronics

Global Smart Homes Market report also contains analysis on:

Global Smart Homes market segments:

By Product:

Home Entertainment System

Lighting Control System

Smart Home Appliance

Security & Access Control

HVAC Control

Smart Home Healthcare

By Technology:

Wi-Fi

Bluetooth

GSM/GPRS

RFID

Others

Smart HomesMarketDynamics

Smart HomesMarketSize

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

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Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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