

Smart Home Market Segments: By Product Type (Lighting Control, Security and Access Control, HVAC Control, Entertainment Control and Other Controls, Smart Speaker, Home Healthcare, Smart Kitchen, Home Appliances and Smart Furniture); By software and services (Behavioral and Proactive); and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Smart home market is a convenient home setup with lighting, heating, and electronic devices that can be operated remotely via a smartphone or other networked computer from any internet-connected location in the world. A smart home is one in which all of the devices are connected to the internet, allowing the user to perform a variety of tasks such as controlling the temperature, lighting, and home theatre. Self-learning capabilities are built into smart home appliances, allowing them to automatically conform to the homeowner's schedules. Smart homes have numerous advantages for users, including being extremely cost-effective, improving security, lowering energy consumption, and facilitating the completion of routine household tasks. Smart TVs, smart locking systems, smart surveillance cameras, and smart entertainment systems are some of the smart appliances used in homes.

Market Highlights

Global Smart Home market is expected to project a notable CAGR of 12.9% in 2030. Global Smart Home Market to surpass USD XXX million by 2030 from USD XXX million in 2020 at a CAGR of 12.9% in the coming years, i.e., 2021-30. This growth is

anticipated due to increasing mergers and acquisitions across various sectors which will create a worldwide demand for Smart Home. The growth of online stores is also propelling the selling of high-end products. E-commerce allows the simple purchasing of goods manufactured in remote locations. This, in turn, has made a major contribution to the development of the global Smart Home industry.

Global Smart Home Market: Segments

Entertainment Control and Other Controls segment to grow with the highest CAGR during 2020-30

Global Smart Home Market is segmented by product type into Lighting Control, Security and Access Control, HVAC Control, Entertainment Control, and Other Controls, Smart Speaker, Home Healthcare, Smart Kitchen, Home Appliances, and Smart Furniture. Entertainment Control and Other Controls segment held the largest market share in the year 2020 due to an increase in the demand for audio, volume, and multimedia room controls among customers all over the world. Consumers are increasingly searching for smart entertainment systems that provide both stimulation and rejuvenation. When listening to music or watching a movie, the multi-room entertainment control system allows the user to centralize all connected devices. Furthermore, advances in wireless connectivity technology are driving demand for home theatre systems, boosting the Global Smart Homes market's growth over the forecast period.

Behavioural segment to grow with the highest CAGR during 2020-30

Global Smart Home Market is segmented by software and services into Behavioural and Proactive. Over the forecast period, the behavioural segment is projected to expand at the fastest pace as a result of increasing communication between machine-to-machine solutions and the Internet of Things, smart home, and energy management markets are seeing increased demand (IoT). Through analyzing energy-related data and forwarding the information to consumers, the Behavioural type of approach provides direct input to the end-user.

Smart Home Market Dynamics

Drivers

Popularity of IoT among residential consumers and increased investments

Due to advantages obtained by connecting household items to the internet, the Internet of Things (IoT) has grown in popularity among residential consumers. The Internet of Things links goods, software algorithms, utilities, and end-users, allowing data to flow freely and real-time decisions to be made. It has proven to be successful in improving the quality and accuracy of automation systems. Several big, mid-sized, and small businesses are heavily investing in the IoT industry around the world. With most

businesses transitioning to IoT, it is expected to hit a wide range of application areas, including lighting, HVAC, defence, healthcare, and entertainment.

Rising consumer preference for and smartphone usage

Increasing customer preference for video doorbells, voice-assisted technologies and security systems is expected to propel the smart home market forward. The rising penetration of the internet, the use of smartphones, and the expansion of social network networks are all factors driving user IoT adoption. Because of the adoption of internet-enabled smart devices such as radio frequency identification (RFID), barcode scanners, and mobile computers, the overall IoT market is expected to develop.

Restraint

Suspicious regarding effectiveness and durability and high prices of appliances

Despite the growing popularity of smart homes across the world, smart home appliance vendors face difficulties since consumers are still suspicious of the products' effectiveness and durability. As a result, they are hesitant to buy smart home appliances, despite the market's promising prospects. Furthermore, vendors are having difficulty defining the value proposition for smart home appliances and properly marketing the goods to raise awareness among potential customers. Furthermore, the cost of smart home products is extremely high, and only the wealthiest members of society can afford them, limiting the market's consumer base.

Global Smart Home 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

Other Prominent Players

Global Smart Home Market: Regions

Global Smart Home Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. Global Smart Home in APAC held the largest market share of XX.X% in the year 2020 in terms of revenue because of the growing smart home industry and large-scale deployment of hardware and software solutions in emerging economies like China and Japan. Rapid urbanization, population growth, and strong economic growth are all pushing consumers to seek out more sophisticated infrastructure, which is driving the Smart Home market in Asian countries. Furthermore, the increasing trend of smart lighting controls, HVAC controls, and security controls in China and India will support the market's growing demand in the coming years. China, one of Asia's largest smart home markets, is largely focused on advanced technological growth in order to meet changing consumer demands, which will help the Smart Home market in this area grow even further.

Global Smart Home 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

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

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

Global Smart Home Market report also contains analysis on:

Smart Home Market Segments:

By Product Type

Lighting Control

Security and Access Control

HVAC Control

Entertainment Control and Other Controls

Smart Speaker

Home Healthcare

Smart Kitchen

Home Appliances

Smart Furniture
By Software And Services
Behavioural
Proactive
Smart Home Market Dynamics
Smart Home Market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL SMART HOME MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL SMART HOME MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL SMART HOME MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL SMART HOME MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By product type: Market Share (2020-2030F)

12.2.1. Lightning control, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.2. Security and Access control, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.3. HVAC control, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.4. Entertainment Control and Other Controls, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.5. Smart speaker, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.6. Home Healthcare, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.7. Smart Kitchen, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.8. Home Appliances, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.9. Smart furniture, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3. By software and services: Market Share (2020-2030F)

12.3.1. Behavioral, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3.2. Proactive, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
Company Profile

1. HONEYWELL INTERNATIONAL INC

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. SIEMENS AG

3. JOHNSON CONTROLS INTERNATIONAL

4. SCHNEIDER ELECTRIC SE

5. UNITED TECHNOLOGIES CORPORATION

6. AMAZON INC.

7. APPLE

8. GOOGLE

9. ADT

10. ROBERT BOSCH GMBH

11. OTHER PROMINENT PLAYERS

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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