

Smart Bed Market Size, Share & Trends Analysis Report By Application (Residential, Hospital, Hospitality), By Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Online), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Smart Bed Market Growth & Trends

The global smart bed market size is expected to reach USD 4.21 billion by 2030, expanding at a CAGR of 7.0% from 2022 to 2030 according to a new report by Grand View Research, Inc. Technological advancements in sensor-bed solutions offer enhanced sleep thus driving the demand for smart beds. The growing number of smart houses with household items that are technologically integrated will continue to fuel market expansion.

Rising townships, smart cities, commercial buildings, and settlement development projects are attracting investors in the real estate sector, which has risen the quality of residential apartments and is the primary cause of the real estate industry's rapid expansion. Demand for smart beds will continue to increase as housing and commercial development expand, driven by the need to furnish new construction.

In terms of application, the residential segment is projected to have the largest market share in 2021, supported by rising consumer spending on smart home automation and the expansion of the Internet of Things (IoT) throughout the residential infrastructure.

People who suffer from recurring sleep issues can keep an eye on their sleeping habits by connecting their smart beds to other smart devices. This will increase household demand for smart products.

Regionally, North America led the industry share in the year 2021 owing to high purchasing power among people who are willing to spend on comfort and luxury items. Home renovation activities, including outdoor, bedroom, home furnishings, kitchens, and technology, witnessed a 15% growth with about USD 85,000 in 2020, according to a Houzz & Home survey of 70,000 Americans.

Noticing the growth potential of smart bed business, many new market participants have emerged over the years. Technology leaders in the business are introducing innovative embedded systems and wireless telecommunications technology. For instance, Hi-Interiors debuted a new iteration of the Hi-Bed in August 2019. The mattress included advanced technology that can track a user's body weight and sleep patterns. It also came with a retractable 70-inch screen, built-in hi-fi sound systems, a 4K projector that can be used with a Bluetooth device, and additional features that can be added to meet the needs of the buyer.

Smart Bed Market Report Highlights

Smart bed is expected to witness substantial growth over the forecast period with a CAGR of 7.0% from 2022 to 2030. Construction of homes, hotels, restaurants, and airports is booming, driving the need for comfortable beds and mattresses. This has created a robust growth potential for market players

The residential segment was valued at USD 1,656.2 million in 2021 and is expected to reach USD 3,011.4 million by 2030. The residential segment's expansion of the market is primarily driven by the trend toward fashionable, modular home furnishings

The specialty stores segment is expected to witness substantial growth over the forecast period with a CAGR of 7.0% from 2022 to 2030. The expansion of specialty stores is attributed to the ability to choose and compare products and the rise in affluent populations in emerging countries in North America and Europe

Asia Pacific region is expected to witness substantial growth over the forecast period with a CAGR of 8.0% from 2022 to 2030. Given the increase in

purchasing power in China, India, and Japan, as well as the rapidly urbanizing towns and cities and the fast adoption of smartphone use and internet services

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