

South Korea Smart Home Market, Number, Household Penetration (by Application Areas), Impact of COVID-19, Policies, Trends & Key Company Profiles - Forecast to 2027

<https://marketpublishers.com/r/S755F2D1586EN.html>

Date: August 2021

Pages: 122

Price: US\$ 2,090.00 (Single User License)

ID: S755F2D1586EN

Abstracts

South Korea smart home market is projected to surpass US\$ 10.7 Billion by 2027. Smart home is a system that allows home owner to control and monitor different devices in home including the heating, lighting, security, and entertainment, automatically and sometimes remotely via the Internet. In South Korea, household penetration for smart home applications is estimated at around 30% in 2020.

The Korean government is updating its national smart home standards to prepare for the era of the Internet of Things (IoT). The major Korean electronics manufacturers are also working actively on the IoT and smart homes. In 2017, South Korea launched an alliance of leading information and communication technology and construction firms to nurture the smart home industry. The alliance is supposed to exchange related technologies for the building of smart homes, develop big data-based smart services, standardize regulations and launch marketing activities for the expansion of this business field.

The growth of Smart home market is attributed to factors such as significantly growing IoT market, cost reduction measures enabled by home automation systems, large number of manufacturers expanding their product portfolios, and increasing importance of home monitoring from remote locations. With the increasing demand of smart home devices, security and privacy breach is also increasing. The issues pertaining to privacy and security breach are restraining the growth of the smart home market.

Impact of COVID-19 on South Korea Smart Home Market

The COVID–19 outbreak has become a global stress test. As the number of people infected with the virus continues to rise around the world, uncertainties about global economic growth increases. The COVID–19 disease has infected around 218 Million people worldwide. Globally the death toll has reached 4,518,600 according to the latest statistics from the Worldometers (as of August 30, 2021). In South Korea, COVID–19 disease has infected around 250,051 people (as of August 30, 2021), and the death toll has reached 2,284. The number is still growing, and the duration of the pandemic is still difficult to predict. The home automation market has developed at a rapid rate in recent years, a trend which has been partially accelerated by COVID-19 and the fact that people have been forced to spend more time in their homes due to lockdown measures. The burden of household chores has increased during COVID-19, and smart appliances that help people save time will benefit. Further, accessibility to smart home devices has dramatically increased, due to the ongoing growth in penetration of broadband amongst Korean households, as well as the continued rise in the number of people owning smartphones.

South Korea Smart Home Market - By Application Areas

In terms of Smart Home applications, Smart Appliances captured maximum share of the South Korea smart home market. Smart Appliances are equipped with different sensors and designed with connectivity features that can connect to handheld devices such as smartphones and tablets as well as other household appliances. Security is the second largest application segment of the South Korea smart home market, followed by Control and Connectivity application at the third spot. Control and Connectivity is at the heart of smart home solutions, enabling everything from smart appliances to lighting, from temperature control to security. Home Entertainment market captured nearly 9% share of the market in 2020, while the Comfort and Lighting application captured least share of the South Korea smart home market.

South Korea Smart Home Active Households - By Application Areas

On the basis of Smart Home volume, Smart Appliances segment captured highest share of the South Korea Smart Home active households in 2020, being followed by Control and Connectivity segment. Energy Management and Security segment are competing closely to grab maximum share of the South Korea Smart Home active households. With improvement in network infrastructure, broadband and internet penetration has increased, and consumers are increasingly opting for wireless and technologically advanced products to ensure more security for their families. As the

trend towards home automation and smart homes grows, the market will witness significant growth. The Home Entertainment application captured least share of the South Korea smart home active households in 2020. The growth of home automation and rapid developments in wireless smart technology has led to an explosion in the range of smart home entertainment devices, which will drive the market for smart home.

iGATE RESEARCH report titled “South Korea Smart Home Market, Number, Household Penetration (by Application Areas), Impact of COVID-19, Policies, Trends & Key Company Profiles - Forecast to 2027” provides a comprehensive assessment of the fast-evolving, high-growth South Korea Smart Home Industry.

This 122 Page report with 42 Figures and 4 Tables has been analyzed from 9 viewpoints:

1. South Korea Smart Home Market, Household Penetration & Forecast (2015 - 2027)
2. Impact of COVID-19 on South Korea Smart Home Market
3. South Korea Smart Home Number & Forecast (2015 - 2027)
4. South Korea Smart Home Market Share Analysis - By Application Areas (2015 - 2027)
5. South Korea Smart Home Active Households Share - By Application Areas (2015 - 2027)
6. South Korea Smart Home Market, Number of Active Households & Households Penetration - By Application Areas (2015 - 2027)
7. South Korea National Smart Home Standardization
8. South Korea Smart Home Market - Key Company Profiles
9. South Korea Smart Home Market - Growth Drivers and Challenges

South Korea Smart Home Market - Application Areas

1. Control and Connectivity (Home Automation)
2. Comfort and Lighting (Home Automation)
3. Home Entertainment
4. Smart Appliances
5. Energy Management
6. Security Application

South Korea Smart Home Market - Key Company Profiles

Samsung Electronics Co., Ltd.

LG Electronics Inc.

SK Telecom

KT Corp

Hancom MDS Inc. (The former MDS Technology Co., Ltd.)

Data Sources

iGATE RESEARCH employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports. This report is built by using data and information sourced from Proprietary Information Database, Primary and Secondary Research Methodologies, and In house analysis by iGATE Research dedicated team of qualified professionals with deep industry experience and expertise.

Research Methodologies

Primary Research Methodologies: Questionnaires, Surveys, Interviews with Individuals, Small Groups, Telephonic Interview, etc.

Secondary Research Methodologies: Printable and Non-printable sources, Newspaper, Magazine and Journal Content, Government and NGO Statistics, white Papers, Information on the Web, Information from Agencies Such as Industry Bodies, Companies Annual Report, Government Agencies, Libraries and Local Councils and a large number of Paid Databases.

Contents

1. EXECUTIVE SUMMARY

2. IMPACT OF COVID-19 ON SOUTH KOREA SMART HOME MARKET

3. SOUTH KOREA SMART HOME MARKET ANALYSIS TO 2027

3.1 South Korea Smart Home Market and Forecast

3.2 South Korea Smart Home Number and Forecast

3.3 South Korea Smart Home - Household Penetration and Forecast

4. SOUTH KOREA SMART HOME MARKET SHARE ANALYSIS TO 2027

4.1 South Korea Smart Home Market Share - By Application Areas

4.2 South Korea Smart Home Active Households Share - By Application Areas

5. SOUTH KOREA SMART HOME MARKET, NUMBER OF ACTIVE HOUSEHOLDS & HOUSEHOLDS PENETRATION - BY APPLICATION AREAS

5.1 South Korea Smart Home - Control and Connectivity Market & Number of Active Households Analysis to 2027

5.1.1 South Korea Smart Home - Control and Connectivity Market & Forecast

5.1.2 South Korea Smart Home - Control and Connectivity Application Household Penetration & Forecast

5.1.3 South Korea Smart Home - Number of Active Households in Control and Connectivity Segment & Forecast

5.2 South Korea Smart Home - Comfort and Lighting Market & Number of Active Households Analysis to 2027

5.2.1 South Korea Smart Home - Comfort and Lighting Market & Forecast

5.2.2 South Korea Smart Home - Comfort and Lighting Application Household Penetration & Forecast

5.2.3 South Korea Smart Home - Number of Active Households in Comfort and Lighting Segment & Forecast

5.3 South Korea Smart Home - Home Entertainment Market & Number of Active Households Analysis to 2027

5.3.1 South Korea Smart Home - Home Entertainment Market & Forecast

5.3.2 South Korea Smart Home - Home Entertainment Application Household Penetration & Forecast

5.3.3 South Korea Smart Home - Number of Active Households in Home Entertainment Segment & Forecast

5.4 South Korea Smart Home - Smart Appliances Market & Number of Active Households Analysis to 2027

5.4.1 South Korea Smart Home - Smart Appliances Market & Forecast

5.4.2 South Korea Smart Home - Smart Appliances Application Household Penetration & Forecast

5.4.3 South Korea Smart Home - Number of Active Households in Smart Appliances Segment & Forecast

5.5 South Korea Smart Home - Energy Management Market & Number of Active Households Analysis to 2027

5.5.1 South Korea Smart Home - Energy Management Market & Forecast

5.5.2 South Korea Smart Home - Energy Management Application Household Penetration & Forecast

5.5.3 South Korea Smart Home - Number of Active Households in Energy Management Segment & Forecast

5.6 South Korea Smart Home - Security Market & Number of Active Households Analysis to 2027

5.6.1 South Korea Smart Home - Security Market & Forecast

5.6.2 South Korea Smart Home - Security Application Household Penetration & Forecast

5.6.3 South Korea Smart Home - Number of Active Households in Security Segment & Forecast

6. SOUTH KOREA NATIONAL SMART HOME STANDARDIZATION

7. SOUTH KOREA SMART HOME - KEY COMPANY PROFILES

7.1 Samsung Electronics Co., Ltd.

7.1.1 Company Overview

7.1.2 Smart Home Products

7.1.3 Recent Initiatives & Strategy in Smart Homes

7.2 LG Electronics Inc.

7.2.1 Company Overview

7.2.2 Smart Home Products

7.2.3 Recent Initiatives & Strategy in Smart Homes

7.3 SK Telecom

7.3.1 Company Overview

7.3.2 Recent Initiatives & Strategy in Smart Homes

7.4 KT Corp.

7.4.1 Company Overview

7.4.2 Smart Home Products

7.4.3 Recent Initiatives & Strategy in Smart Homes

7.5 Hancom MDS Inc. (The former MDS Technology Co., Ltd.)

7.5.1 Company Overview

7.5.2 Smart Home Products

8. SOUTH KOREA SMART HOME MARKET - DRIVING FACTORS

8.1 Policies & Initiatives to Promote Smart Homes

8.2 IoT Drives Smart Home Market

8.3 Cost Savings Due to The Adoption of Energy Conservation Systems

8.4 Increasing Awareness & Importance of Home Monitoring from Remote Locations

8.5 Major Players Unite to Develop a Smart-Home Standard

8.6 Development of Connected Innovative Products

9. SOUTH KOREA SMART HOME MARKET - CHALLENGES

9.1 Security and Privacy Breach Concern

9.2 Cyber Security Concerns

List Of Figures

LIST OF FIGURES:

Figure 3-1: South Korea Smart Home Market (Million US\$), 2015 - 2020

Figure 3-2: Forecast for South Korea Smart Home Market (Million US\$), 2021 - 2027

Figure 3-3: South Korea - Estimated Number of Smart Home (Million), 2015 – 2020

Figure 3-4: South Korea - Forecast for Estimated Number of Smart Home (Million), 2021 - 2027

Figure 3-5: South Korea Smart Home - Household Penetration (Percent), 2015 - 2020

Figure 3-6: South Korea Smart Home - Forecast for Household Penetration (Percent), 2021 - 2027

Figure 5-1: South Korea Smart Home - Control and Connectivity Market (Million US\$), 2015 - 2020

Figure 5-2: South Korea Smart Home - Forecast for Control and Connectivity Market (Million US\$), 2021 - 2027

Figure 5-3: South Korea Smart Home - Control and Connectivity Application Household Penetration (Percent), 2015 - 2020

Figure 5-4: South Korea Smart Home - Forecast for Control and Connectivity Application Household Penetration (Percent), 2021 - 2027

Figure 5-5: South Korea Smart Home - Number of Active Households in Control and Connectivity Segment (Million), 2015 - 2020

Figure 5-6: South Korea Smart Home - Forecast for Number of Active Households in Control and Connectivity Segment (Million), 2021 - 2027

Figure 5-7: South Korea Smart Home - Comfort and Lighting Market (Million US\$), 2015 - 2020

Figure 5-8: South Korea Smart Home - Forecast for Comfort and Lighting Market (Million US\$), 2021 - 2027

Figure 5-9: South Korea Smart Home - Comfort and Lighting Application Household Penetration (Percent), 2015 - 2020

Figure 5-10: South Korea Smart Home - Forecast for Comfort and Lighting Application Household Penetration (Percent), 2021 - 2027

Figure 5-11: South Korea Smart Home - Number of Active Households in Comfort and Lighting Segment (Million), 2015 - 2020

Figure 5-12: South Korea Smart Home - Forecast for Number of Active Households in Comfort and Lighting Segment (Million), 2021 - 2027

Figure 5-13: South Korea Smart Home - Home Entertainment Market (Million US\$), 2015 - 2020

Figure 5-14: South Korea Smart Home - Forecast for Home Entertainment Market

(Million US\$), 2021 - 2027

Figure 5-15: South Korea Smart Home - Home Entertainment Application Household Penetration (Percent), 2015 - 2020

Figure 5-16: South Korea Smart Home - Forecast for Home Entertainment Application Household Penetration (Percent), 2021 - 2027

Figure 5-17: South Korea Smart Home - Number of Active Households in Home Entertainment Segment (Million), 2015 - 2020

Figure 5-18: South Korea Smart Home - Forecast for Number of Active Households in Home Entertainment Segment (Million), 2021 - 2027

Figure 5-19: South Korea Smart Home - Smart Appliances Market (Million US\$), 2015 - 2020

Figure 5-20: South Korea Smart Home - Forecast for Smart Appliances Market (Million US\$), 2021 - 2027

Figure 5-21: South Korea Smart Home - Smart Appliances Application Household Penetration (Percent), 2015 - 2020

Figure 5-22: South Korea Smart Home - Forecast for Smart Appliances Application Household Penetration (Percent), 2021 - 2027

Figure 5-23: South Korea Smart Home - Number of Active Households in Smart Appliances Segment (Million), 2015 - 2020

Figure 5-24: South Korea Smart Home - Forecast for Number of Active Households in Smart Appliances Segment (Million), 2021 - 2027

Figure 5-25: South Korea Smart Home - Energy Management Market (Million US\$), 2015 - 2020

Figure 5-26: South Korea Smart Home - Forecast for Energy Management Market (Million US\$), 2021 - 2027

Figure 5-27: South Korea Smart Home - Energy Management Application Household Penetration (Percent), 2015 - 2020

Figure 5-28: South Korea Smart Home - Forecast for Energy Management Application Household Penetration (Percent), 2021 - 2027

Figure 5-29: South Korea Smart Home - Number of Active Households in Energy Management Segment (Million), 2015 - 2020

Figure 5-30: South Korea Smart Home - Forecast for Number of Active Households in Energy Management Segment (Million), 2021 - 2027

Figure 5-31: South Korea Smart Home - Security Market (Million US\$), 2015 - 2020

Figure 5-32: South Korea Smart Home - Forecast for Security Market (Million US\$), 2021 - 2027

Figure 5-33: South Korea Smart Home - Security Application Household Penetration (Percent), 2015 - 2020

Figure 5-34: South Korea Smart Home - Forecast for Security Application Household

Penetration (Percent), 2021 - 2027

Figure 5-35: South Korea Smart Home - Number of Active Households in Security Segment (Million), 2015 - 2020

Figure 5-36: South Korea Smart Home - Forecast for Number of Active Households in Security Segment (Million), 2021 - 2027

List Of Tables

LIST OF TABLES:

Table 4-1: By Application Areas - South Korea Smart Home Market Share (Percent), 2015 - 2020

Table 4-2: By Application Areas - Forecast for South Korea Smart Home Market Share (Percent), 2021 – 2027

Table 4-3: By Application Areas - South Korea Smart Home Active Households Share (Percent), 2015 - 2020

Table 4-4: By Application Areas - Forecast for South Korea Smart Home Active Households Share (Percent), 2021 - 2027

I would like to order

Product name: South Korea Smart Home Market, Number, Household Penetration (by Application Areas), Impact of COVID-19, Policies, Trends & Key Company Profiles - Forecast to 2027

Product link: <https://marketpublishers.com/r/S755F2D1586EN.html>

Price: US\$ 2,090.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S755F2D1586EN.html>